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Jackson Is Granted Policy Concessions And Enhanced Role

By Sidney Blumenthal
WASHINGTON — Senator Edward M. Kennedy has finally escaped his fate. The murder of his brother had, it seemed, bequeathed him the White House, occupied by a series of pretenses. No private difficulties could lift this legacy from his shoulders. Not even losing the Democratic nomination in 1980 to President Jimmy Carter freed him. Every four years, eyes turned to him, intently watching for the slightest gesture toward resuming his mission. "I've thought it was time for another son of Massachusetts to be president of the United States," Mr. Kennedy said last year. He was not, however, referring to himself. He was introducing Michael S. Dukakis as the announcement of his presidential campaign in Boston. Though there was an undertone of ruefulness to Mr. Kennedy's line, the prosaic figure of the governor has closed the question of another charismatic presidency by a Kennedy. "No," said Mr. Kennedy when asked if he would ever again run for president. "I don't have to face that. We've got Dukakis."

For Senator Kennedy, Escape From Destiny

By Reginald Dale
BRUSSELS — The European Community's much-trumpeted move to a single market by 1992 has reopened the divisive debate on the future political structure of Western Europe that has waxed and waned for four decades but has never been resolved. As they started to assess the wider implications of the single market, European officials said the 12 member states faced a stiff new test of how far they were prepared to go in pooling their sovereignty in a closer union, and nobody at the community's headquarters in Brussels was prepared to bet on the outcome. In appointing a high-powered committee to propose "concrete stages leading towards" economic and monetary union at last month's



Senator Kennedy joins John Kennedy Jr., son of the late president, Tuesday on the podium for a view of the hall where the Democrats will choose a presidential candidate and a running mate.

For EC, Stiff Tests on the Road to Union

Hannover summit, EC officials said the 12 governments essentially were asking themselves: "Are we ready to give up control over our own affairs in exchange for greater control over community affairs?" Among the community's four major powers, France and Italy are inclined to answer yes, and Britain, no. For West Germany, the question has to be somewhat rephrased. As West Germany already effectively exercises the greatest control over the economy of the community, as well as its own, the question for Bonn is "under what conditions are we prepared to allow others to share our control?" Advocates of closer union said the answers to these questions will help determine whether or not the community succeeds in building a unified economic and political grouping in Europe that can compete with rival blocs led by the United States and Japan. They contended that without a further pooling of sovereignty, perhaps in the form of a common currency supervised by a European central bank, the European countries will not draw the full benefits from the single-market project. Jacques Delors, president of the European Executive Commission, who is to chair the committee, has made it clear that what is at issue is an embryonic European government. Opponents, particularly in Britain, have insisted that pragmatic progress toward greater economic integration could be achieved without any further loss of national sovereignty to central institutions. Current official thinking in France and Italy, however, is that neither country really has much to lose. As members of the European

The OECD Gives Kohl Bad Marks

By Carl Gewirtz
PARIS — West German officials scored low grades in the annual survey by the Organization for Economic Cooperation and Development, which was issued Tuesday. The government of Chancellor Helmut Kohl was criticized for failing to live up to its own objectives to reduce subsidies and deregulate the economy and for grabbing back some of its projected income tax cuts by raising excise taxes. Even the Bundesbank, the fiercely independent central bank, had its knuckles rapped, albeit gently. The OECD secretariat expressed its displeasure with the central bank for pandering to the public's excessive concern about inflation and thus "severely limiting the scope for any aggressive expansionary action" in cutting interest rates. Despite the Bonn government's insistence that the Paris-based secretariat is underestimating growth prospects, the OECD reiterated the forecast issued in the spring that West Germany's economic growth this year would accelerate to 2.85 percent and then slip back in 1989.

Fighting Persists In Gulf

Iraq Says the War Must Go On Until Iran Wants Talks

By Edward Cody
WASHINGTON — A day after Iran accepted a UN-sponsored cease-fire, Iranian and Iraqi jets battled over the Gulf on Tuesday, and Iraq said the war must go on until it was clear that Iran was ready for serious peace talks. The air raids and renewed expression of Iraqi caution underscored the difficulties facing the UN secretary-general, Javier Perez de Cuellar, as he sought to translate the surprise Iranian announcement on Monday into a lasting truce and negotiations for an end to the conflict. [Iran protested the Iraqi air raids to the Security Council and accused Baghdad of trying to sabotage peace efforts a day after Iran accepted a UN cease-fire plan. The Associated Press reported from New York.]

ON PAGE 6
• Two Sun Belt Democrats open the convention with a battle cry evoking Americana and tradition.
• The Jackson-Dukakis meeting clears the air of pent-up emotions.
• A 19th century convenience with a 20th century purpose.

Gorbachev Asserts Armenian Issue Is a Cover for Hostility to Reforms

By Bill Keller
MOSCOW — After withholding the news from the Soviet public until the end of an extraordinary televised debate, the Soviet authorities finally disclosed on Tuesday night their decision to reject Armenian territorial demands that have disrupted two Transcaucasian republics since February. "It is the adversaries of perestroika, conservative and corrupt elements who waxed rich in the period of stagnation, who speculate on the problems of Nagorno-Karabakh," Mikhail S. Gorbachev said in a speech to the 39-member Presidium of the Supreme Soviet, or parliament. "Perestroika" is his policy of reforming the Soviet system. "Stagnation" refers to the time of Leonid S. Brezhnev, who died in 1982, and the following three years before Mr. Gorbachev came to power. Moscow's announcement that concessions were "impossible" in the dispute over the Nagorno-Karabakh Autonomous Region set a firm precedent for handling future ethnic disputes. The ruling by the top legislative council, the Presidium of the Supreme Soviet, was reported by the Tass news agency on Monday but withheld from Soviet television and newspapers until the end of a revealing, nearly three-hour television broadcast Tuesday night. Mr. Gorbachev dominated the discussion, interrupting, challenging, and scolding officials from the feuding republics of Armenia and Azerbaijan for playing to their crowds at home and ignoring Soviet national interests. The highly unusual presentation of the decision was clearly intended to sell the public on the reasonableness of the government position and to ward off an explosive backlash by Armenians, who have campaigned since February to get control of the Nagorno-Karabakh region. The enclave, whose population is mainly Armenian, is part of the Azerbaijan Republic. Mr. Gorbachev sided in the debate with law-and-order conservatives, who said the simmering ethnic unrest posed a threat to ambitious political and economic programs and must be stopped. In an attempt to prevent a new outbreak of anger and frustration, authorities accompanied their announcement on Tuesday with new promises of enhanced self-government and better living conditions in the disputed region. They also made stern threats of arrest and loss of jobs for those who continued the campaign of civil disobedience and general strikes. At Mr. Gorbachev's suggestion, a task force from Moscow is to be sent to the region to supervise a return to order and economic and social improvements, and a new commission is to study possible additional measures to remedy the complaints of Armenians. Armenian journalists in the disputed region and in Armenia, whose citizens have held protests in solidarity with their kinsmen, predicted bitter disappointment, but said it was not clear what form the dissatisfaction would take. Authorities vowed a renewed effort to return people to work, by political persuasion if possible. Soviet troops continue to patrol the streets of Nagorno-Karabakh and the Armenian capital.



Death Toll in Oil Rig Disaster Rises to 167
A firefighter adjusting the direction of a hose on Tuesday while he and his crew continued to try to bring the fire aboard the oil rig Piper Alpha in the North Sea under control. The death toll in the disaster, meanwhile, rose to 167 with the death of a technician injured in the explosion on July 6.

Turning Point for Iran: Rout of Basra Offensive

By Bernard E. Trainor
WASHINGTON — The failure of Iran's costly offensive last year against Iraq's port of Basra led Tehran to conclude that it could not win the Gulf War, military experts here agree. That assessment, they say, appears to have led to Tehran's announcement on Monday that it would agree to a United Nations resolution for a cease-fire. After the Basra offensive failed, Iran was on the defensive while Iraq, in a series of impressive victories, started recapturing territory that had fallen to the Iranians. Last week, Iraq also demonstrated that it was capable of carrying the war into Iran — attacking and capturing the town of Dehloran, 20 miles (32 kilometers) from the Iranian oil hub of Duzdul. The Iraqis, who used chemical weapons, withdrew quickly, but the battle appeared to demonstrate a new superiority in the ground war. Iraqi air and missile attacks on cities and industry deep in Iran in the last 18 months have also added to Tehran's woes. Iraq holds the upper hand in the "tanker war" and has inflicted heavy damage on Iran's oil industry. Iranian attempts to respond have been largely frustrated by the U.S. Navy, which destroyed a third of Iran's small navy on April 18. Iran belatedly tried to revitalize its military fortunes in the last month when it named Hashem Rafsanjani, the speaker of parliament, as military commander. It also brought together the regular army and the paramilitary forces of the Revolutionary Guards. But few experts expected much improvement or an end to the friction between the guards and the regular army. The army has been suspect, in part, because of its former close links to the Shah. Despite the changes, the Iranians suffered more defeats. And as



Chinchilla vs. Andrenesia: Lessons in Peacekeeping

By Paul Lewis
VIENNA — This is one of the lesser known tales from the Vienna Woods. This month, about 30 officers and diplomats from around the world met at a conference center in these famous woods to make peace between Chinchilla and Andrenesia. These two tiny nations, occupying twin halves of a remote Pacific island, have come to blows over the headwaters of the Eem River, which rises in Andrenesia but reaches the sea in Chinchilla. Andrenesia, a former Dutch colony with six million inhabitants, plans to dam the Eem and divert water to farming development. Spanish-speaking Chinchilla, fearing water shortages, objects. After negotiations fail, its military junta orders an invasion of Andrenesia and occupies the dam site. Now their dispute, typical of the regional conflicts that erupt regularly in the Third

World these days, has reached the United Nations Security Council in New York. Andrenesia and Chinchilla are the brainchildren of Major General Vindar Jit Rikhyay, a retired Indian Army officer and veteran of many UN peacekeeping operations, who runs the International Peace Academy in New York, the only private body teaching peacekeeping. As part of a two-week course on UN peacekeeping, the officers and diplomats who assembled in Vienna were asked to act out the kind of negotiation that would precede a Security Council resolution calling for a cease-fire between Andrenesia and Chinchilla and sending in a peacekeeping force while the secretary-general mediated. "The simulation shows officers who may command a peacekeeping force the complex political background to their mission," General Rikhyay said. "It gives diplomats a taste of multilateral diplomacy."

Kiosk
Clashes Erupt On West Bank
BEIT SAHOUR, Israeli-Occupied West Bank (Reuters) — Clashes flared Tuesday between Israeli troops and Palestinians who were angered by the death of a teen-ager. The youth was killed Monday when a building block fell four stories from the roof of an army lookout post and smashed his skull.

Prime Minister Felipe Gonzalez of Spain hopes that recent changes in the cabinet will mollify discontent in the country. Page 2.

General News
George P. Shultz said the United States and Japan had turned a corner on their trade imbalance. Page 5.

Business/Finance
The dollar fell sharply on sales by Japanese, European and U.S. central banks. Page 9.

Down	20.63
Up	1.8535
DM	1.7036
Pound	1.7375
Yen	133.175
FF	6.2505

PEOPLE
Sorier Weekly Publishers
Poems by Yuli Daniel

A mass-circulation Sorier magazine has published a selection of poems by Yuli Daniel, whose 1966 event in sparking the dissident movement. The six poems published in Sorier were written after Daniel was sentenced to seven years in labor camps for "anti-propaganda" during the seven-year term. Both the magazine and Sorier were published under pseudonyms. These poems provided a focal point for dissidents including Alexander Ginzburg, Vladimir Bukovsky, who was jailed in turn. Soviet censorship recently that Daniel, a poet who was terminally ill with cancer, was finally exiled to France.

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LEGAL SERVICES

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Meese Assails Report As 'Absolutely Unfair'

WASHINGTON — Attorney General Edwin Meese 3d was highly critical on Tuesday of a special prosecutor's report that said he probably broke two tax laws and twice violated a conflict-of-interest law.

He called the report "absolutely wrong and absolutely unfair." "When there is no intent to violate the law, there can be no violation," Mr. Meese contended. "Intent is an absolutely critical ingredient," he added, saying that when that is absent "then there can't be any violation of the law."

On Monday, the special prosecutor, or independent counsel, James C. McKay, said that "the toughest of the two laws were not to proceed with criminal charges."

"It was not a close call to find that there were probable violations," he said.

He added, "We had a situation where there's no pattern of violation of the tax laws" and that Mr. Meese "in effect, you might say, is a first offender."

Saying he was outraged and appalled by Mr. McKay's findings, Mr. Meese said that in every matter under investigation, "I have always acted legally, ethically and properly, and any implication by the independent counsel that I have in any way violated any law is absolutely false."

Mr. McKay's investigation has been completed but is not necessarily closed. In December, Mr. McKay said it was possible that an investigation of Mr. Meese might be revived in connection with the Wedtech Corp., a New York military contractor that has been accused of attempting to bribe public officials. That would depend on the outcome of the prosecution of E.



James C. McKay, left, explaining his report; while Edwin Meese 3d, right, denounced the investigation of him as a 'fishing expedition.'



McKay Report Outlines a Pattern of Sloppiness

By Ruth Marcus Washington Post Service WASHINGTON — In late January 1985, more than a year after his nomination to become attorney general had become stalled in conflict-of-interest allegations, Edwin Meese 3d promised the Senate Judiciary Committee that he had learned his lesson.

"I have a much higher level of sensitivity to these matters now than I did when I arrived in Washington," Mr. Meese said of the independent counsel Jacob A. Stein's investigation of his role in helping to obtain federal jobs for individuals who had lent him money.

He added, "And I can assure you that I would take great pains to avoid any kind of a situation or circumstance that might give rise to a misunderstanding or a misinterpretation of my acts or what I intended."

The report on Monday by James C. McKay, the second independent counsel to investigate Mr. Meese, demonstrates conclusively that during his three years as attorney general Mr. Meese failed to translate that promise into practice.

Part of the disorganization that is portrayed in the report is vintage Meese, the picture of a man who, while White House counselor, was famous for a "disappearing briefcase" into which documents would enter, never to emerge.

For example, on the question of Mr. Meese's failure to report income from his sale of stocks on his 1985 tax returns, as required by law, the problem arose because Mr. Meese — a habitual seer of extensions for time to file — did not try until days before the return was due to find the information needed to compute the capital gains.

Even after filing a return in October 1986 that omitted any reference to the sale of nearly \$55,000 in stock, Mr. Meese "gave a low priority to the task of locating the information needed to be included in an amended return," the report said.

In fact, he did not file the amended return and pay the extra

tax until February 1988, after his accounts had been summoned to testify before the grand jury.

Mr. Meese's "procrastination and the low priority he gave to the gathering of tax information are not defenses to his failure to meet his tax reporting deadline," the report said.

However, Mr. McKay concluded that prosecution was not warranted because the evidence showed that Mr. Meese had always intended to pay the taxes, relied on the advice of his accountants, and otherwise had complied with the tax laws.

Sloppiness was also at the root of the other matter that Mr. McKay found to be a technical violation of the law but also chose not to prosecute: Mr. Meese's involvement, as attorney general, in issues involving the regional telephone operating companies at a time when he and his wife held legal title to stock in each of the seven companies.

Mr. Meese, who had promised the Senate Judiciary Committee at the time of his confirmation hearings to sell the stock, could not find the stock certificates. So he directed his chief of staff in May 1985 to draw up a document transferring all "right, title and interest" to his investment adviser, W. Franklin Chinn.

But Mr. Meese retained legal title to the stock and — despite reviewing recommendations about legislation and court action of critical importance to the regional phone companies — did not make an effort to obtain a White House waiver to permit him to participate in such matters until January 1987.

Even then, Mr. Meese did not inform the White House counsel that he already had dealt with phone company matters as attorney general and held meetings with top officials of several of the companies.

AMERICAN TOPICS

40 Winks Can Help When Under Stress

Taking a nap can improve performance of workers under stress for long periods, according to a study by the University of Pennsylvania's medical school, but a short sleep does not necessarily improve their mood. It cited such tasks as launching a manned space flight, fighting a forest fire or trying to prevent a nuclear power plant disaster.

There appears to be no substitute for sleep, the study found, and employers who scoff at naps for workers under stress around the clock "are courting disaster."

Researchers subjected 42 adults to 56 hours of performing various tasks. They were allowed only two hours' sleep each. The university said that a nap quickened reaction time but did not lessen irritability; those who began their 40 winks in a bad mood were equally grumpy on waking.

Notes About People

Maureen Reagan has written a book with the title "First Daughter." It is due in February from Little, Brown & Co., which describes it as "a very human and endearing portrait of Ronald Reagan."

A book that came out earlier this year, "On the Outside Looking In," by Maureen's brother, Michael, was less endearing, describing among other things his efforts for a closer relationship with his father.

Governor Michael S. Dukakis ranked 71st of 468 students in Harvard Law School's class of 1960. Today he is its most famous member but by no means the only one who has achieved a measure of renown.

Faith Ryan Whitley has resigned as U.S. ambassador to Switzerland to become a partner in the New York law firm of Myerson & Kahn.

Short Takes

The Cyclone roller coaster at Coney Island has been given official status by New York City's Landmarks Preservation Commission. The New York Times reports. The panel praised the design of the 61-year-old skeletal colossus, whose infamous first drop subjects riders to an 85-foot (25-meter) plunge at a 60-degree incline at 60 mph (100 kph). "Your mind tells you you're going to live, but your heart tells you you're going to die," said the city parks commissioner, Henry J. Stern, citing his favorite description of the Cyclone. He admitted he was not speaking from personal experience, having avoided the ride out of "fear. It's that simple. Raw terror."

Sobrina Simmons, a New York Times reader, reported to its Metropolitan Diary column that when a young man runs off a New York City bus, the driver misjudged where to stop. When the doors opened, the branches of a tree popped in. Startled, the young man turned to the other passengers and remarked, "It's a jungle out there!"

Arthur Higbee

WORLD BRIEFS

Afghanistan Rocket Attacks — A guerrilla rocket attack Tuesday killed nine persons, injured 10 and wounded 15 others in a densely populated area of Kabul. It happened at about 6 p.m. Eastern Standard Time. The agency said eight of the victims were fighting the Soviet-backed government forces. A rocket attack on a village in Nangarhar province was reported on Monday.

China to Crack Down in Tibet — China has called for the "merger" of Tibet into the Chinese mainland. A committee member of the Politburo said during a tour of the troubled province that a Chinese in close touch with the government officials.

Mr. Qian said Beijing had decided to "take a severe" stance toward officials who "violate" the source quoted Mr. Qian as saying that officials.

Mr. Bermudez as Leader — Mr. Bermudez is leading a military rebellion, vowing to overthrow the military government. He is the leader of the rebel movement, which has taken control of the rebel army. He is the leader of the rebel movement, which has taken control of the rebel army.

to Dismantle Radar — The Soviet Union is planning to dismantle its radar system in the Black Sea. This is part of a broader effort to reduce tensions in the region.

AVEL UPDATE — Avel is a new product that has been developed by a team of scientists. It is designed to improve the efficiency of various industrial processes.

Airport Delays to Continue — Airport delays are expected to continue for several more days. This is due to a combination of factors, including weather and increased traffic.

Lesson in Peacekeeping — A lesson in peacekeeping was provided to a group of young people. The lesson emphasized the importance of dialogue and cooperation in resolving conflicts.

Germany Gets Bad Mark — Germany has received a bad mark in a recent survey. This is due to concerns about its economic policies and its role in international affairs.

Trade Enquiries Welcome — Trade enquiries are welcome from all interested parties. We are currently seeking new partners and opportunities for collaboration.

Terry McAllen, THE INTERNATIONAL PATENT HOLDER WILL BE COMING TO EUROPE THIS MONTH TO EXPLAIN THE WHOLE CONCEPT TO INTERESTED PARTIES.

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INTERNATIONAL Herald Tribune

Gulf Cease-Fire

A Glimpse of Peace

A little shy of its eighth full year and one million dead, the dangerous and brutal war between Iraq and Iran may be nearing its close.

An end to the Iran-Iraq war, with no victor, has long been a major goal of American policy.

Wait for the Hostages

The Iran-Iraq war, a numbing fixture of the international scene through the 1980s, may be ending.

Mozambican Tragedy

One of the world's little-noticed tragedies plays out in Mozambique. Torn by 13 years of civil war, this southern African nation has produced more refugees than any country today except Afghanistan.

Other Comment

And After a Cease-Fire?

Iran's unconditional acceptance of the United Nations-imposed cease-fire on the anniversary of its promulgation can only be good news, even though it renders the Gulf war one of the most tragically futile conflicts in history.

The Only Sure Way Is to Keep the Miners Out

Such a status would recognize and safeguard Antarctica's unique importance in shaping the world's climate and ocean currents.

100, 75 AND 50 YEARS AGO

1888: An Imperial Salute

CRONSTADT — When, about four o'clock this afternoon (July 19), the German Imperial yacht Hohenzollern was sighted, war vessels and forts broke forth in thunderous salutes.

1913: Clean-Shaven Cops

NEW YORK — The majority of policemen, like most of the other residents of New York, are clean-shaven.

Iran's Comedown Gives America an Opening

By Michael A. Ledeen

WASHINGTON — The announced cease-fire in its war with Iraq in keeping with Iran's defeat on the battlefield, the Khomeini regime's statements in recent months that it would talk about a cease-fire and the political interests of the man in charge of the war effort, Hashemi Rafsanjani.

The United States, which should have been exploring improved relations with Iran before Iran's acceptance of the United Nations-sponsored cease-fire, should now seize the opportunity to do so.

Nicaragua: The Camera Was Lying

By Mike Powell

FREDERICK, Maryland — I visited Nicaragua recently to get the feel of the place and, I hoped, to interview a U.S. representative from my state on human rights matters.

I was one of several Americans who attended a ovel infamous anti-Sandinista rally on July 12. According to Managua, which expelled the U.S. ambassador over the affair, the Americans were chanting, raising clenched fists and "encouraging" the demonstrators.

I do not pretend to know whether the U.S. ambassador, Richard Melton, was in fact mediating in Nicaragua's internal affairs.

On July 9, Ambassador Melton was host at a dinner at Casa Grande, an opulent U.S. guest house on a hill overlooking Managua.

ER. THE YANQUIS CAUSED IT. YES, THAT'S IT! I WAS JUST PLOWING. SEE? THAT'S IT! I WAS QUIETLY PLOWING ALONG AND... AND... THE YANQUI AMBASSADOR WALKED UP AND SHOT MY OX. THAT'S IT! AND AND



State Department employees and two journalists (myself and Sam Yu, a photographer for my newspaper).

While the main topic of conversation was human rights, word was also going around about a demonstration planned the next morning in Nandaima, a poor village in the hills directly south of Managua.

I was interested in going to Nandaima. I was with a group of congressional aides and journalists that attended the rally on a lark when it was transformed in the Sandinista press into a skilled band of agents provocateur.

Originally, we were told embassy people do not go to these rallies, but Mr. Melton told us: "We always have someone at these demonstrations. We attend them all."

Under the Ice: A Careful Accord on Mining Antarctica

By Chris Beeby

WELLINGTON, New Zealand — Antarctica is a special place that warrants special protection.

Antarctica is a special place that warrants special protection. The last continent virtually untouched by human activity, it is a unique laboratory for science.

When the treaty was drawn up in 1959, it did not attempt to deal with mining. No one really knew whether Antarctica had substantial reserves of oil, gas and minerals.

The Vietnam Johnny Vann Tried to Save

By William Pfaff

with the French and the British suggests that there might be an opportunity for Washington to follow suit, thereby increasing the West's ability to judge Iran back in the direction of civilized behavior.

Yet there has been no sense of urgency among top U.S. policy makers to design and conduct a policy toward Iran — in part because these officials, traumatized by the Iran-contra scandal, were determined not to be caught dealing with the Iranians, and in part because President Reagan unfortunately chose to make the hostage question the prime issue between the two countries.

This meant that the more serious matter of American-Iranian relations was fussed during the many months of the unfortunate Iran-contra initiative in 1985 and 1986.

Yet past mistakes should not prevent the administration from pursuing the clear chance for a potential breakthrough in one of the more strategically sensitive areas of the world.

If there is a chance to explore the possibility of some sort of rapprochement in which Iran would abandon its use of terror, come to terms with its neighbors and re-enter the community of civilized nations, the United States should explore it.

Mr. Ledeen, author of a forthcoming book on the Iran-contra affair, was a consultant to the National Security Council from 1984 to 1986. He contributed this comment to The New York Times.

More Than a Politician

By Fred Hiatt

TOKYO — When a younger brother of Chun Doo Hwan, the former president of South Korea, was on trial on charges of embezzling \$10 million, the proceedings reflected Seoul's effort to come to terms with its authoritarian past.

The brother, Chun Kyung Hwan, despite his tall frame, faded features and thinning hair, looked like a former president in a dark suit and tie.

Chun's appearance alone, humble, traditional Korean clothing, was a remarkable sight for Koreans who remembered him as the imperious brother of the president.

The political significance of Chun Kyung Hwan's fall from grace on the question of his guilt or innocence, Koreans are watching to see whether the trial will close the books on Chun Doo Hwan's seven-year rule, as incumbent President Roh Tae Woo is bringing or when it will preface more investigation and trials, perhaps implicating former president Yushin.

The scope of future investigations of Chun Doo Hwan, a former general who seized power in 1980, has become the central issue in South Korea's turbulent politics.

Mr. Roh's party, who was elected in December to succeed his brother, could have forced Mr. Chun to testify in the National Assembly.

The opposition, which since a majority in the parliament has commandeered a presidential veto, associates itself with billions of dollars during their three chief opposition years, although disclaiming any desire for vengeance, have demanded

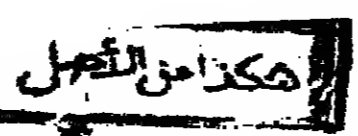
PARIS — As a sudden beam of sunlight broke through sullen clouds and streaked down the flag-bedecked Champs-Elysees, King George VI and Queen Elizabeth made a triumphant entry into Paris yesterday (July 19) while a million throats roared out a thunderous welcome.

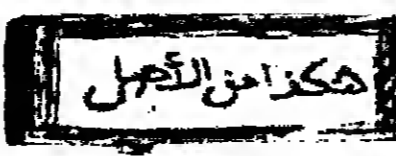
NEW YORK — The majority of policemen, like most of the other residents of New York, are clean-shaven. The rules of the Police Department, but the rules are never invoked nowa-

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OPINION

Jesse in '92? For Jackson, The Campaign Has No End

By A. M. Rosenthal

ATLANTA — Jesse Jackson will not go away. He is not going away during the convention and has no plans at all to go to the back of the bus when it ends.

He intends to be right there in American politics, more and more prominently, for years and years.

The man came to dinner in the Democratic house and decided to unpack. Then he invited some of his friends to come in.

ON MY MIND

he invited some of his friends to come in. Millions and millions of them.

More Than a Politician

THE Democratic Party has always been a collection of cultural clashes: the segregationist South and the liberal North, insurance liberals and blue-collar ethnics, hawks and doves.

IT'S TRUE THAT MY RUNNING MATE AND I DON'T AGREE ON EVERY ISSUE...



HE'S FOR PRAYER IN THE SCHOOLS AND THE DEATH PENALTY FOR DRUG DEALERS...



I'M FOR GUN CONTROL... HE'S AGAINST.



ON THE OTHER HAND, WITH LYDIA BENTSEN ON THE TICKET, WE HAVE A CHANCE OF CARRYING...



Doff the Chains of Apathy, Voters, All May Not Be Lost

By Dave Barry

MIAMI — I note with alarm that you voters have failed to mail large, illegal cash contributions to my presidential campaign.

MEANWHILE

kind of resources that are required to operate a modern political campaign, such as beer.

O.K., voters. Fine. Have your fun, for now. But one sorry morning in November, you are going to wake up and discover that you have to go to the bathroom.

Yes, voters, the nation has gotten itself into a fine fettle indeed, and I'd like to take just a moment here to explain how. It seems that for the past year, while normal people have been concerning themselves with normal-person issues such as car payments and weight control, politically involved people have been engaging in the Democratic Process.

And of course when I say "engaging in the Democratic Process," I mean "attacking innocent states at random."

Letters Intended for Publication

should be addressed "Letters to the Editor" and contain the writer's signature, name and full address.

Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

Changes for the Better

Regarding "In Britain the Advent of Inevitability" (Opinion, June 17):

Bernard Nossiter bemoans the changes in London during the last decade. However, he neglects to mention some important ones.

The Underground, which provokes the particular displeasure of the writer, is conspicuous for punctuality; it has become "nonsmoking" and cleaner; new lines were added and some stations have been renovated.

To all indications, English people are as civil and charming as they have ever been. Perhaps they've become more self-assured, as well they might.

Mr. Nossiter blames the prime minister for high unemployment, but neglects to mention that the unemployment rate has been decreasing for some time, continuously so for the past 10 months.

HANS WILMERSDORFER, Rio de Janeiro.

Priests Who Aided Nazis

In your report "Waldheim Meets Pope in Vienna" (June 24), you mention the pope's silence on Kurt Waldheim's war record.

More Benign Than Bhutto

Regarding "Friends of Pakistan Won't Tolerate Zia's Abuses" (Opinion, June 25) by Benazir Bhutto:

There has been a constitutional crisis in Pakistan ever since Zulfikar Ali Bhutto, Benazir's father, subverted the 1973 constitution — a constitution to which all political parties had pledged allegiance.

Steven Hong

Steven Hong

Steven Hong

Steven Hong

Steven Hong

GENERAL NEWS

Chun's Trial Will Place Korea's Past On the Stand

By Fred Hiatt

TOKYO — When Den Hwan, the former president of South Korea, went on trial on charges of embezzling \$10 million, the proceedings marked Seoul's effort to come to terms with its authoritarian past.

The brother, Chun Kyung Hwan, widely known as "Little Chun" despite his tall frame, faced a three-judge panel in Seoul District Criminal Court with a dozen other defendants Monday. He is charged with 27 counts of embezzlement, receiving bribes and tax evasion.

Mr. Chun's appearance alone, in humble, traditional Korean clothing, was a remarkable sight for Koreans who remembered him as the imperious brother of the president demanding contributions for his agency.

The political significance of the trial, however, transcended Chun Kyung Hwan's fall from grace and the question of his guilt or innocence. Koreans are watching to see whether the trial will close the books on Chun Doo Hwan's seven-year rule, as incumbent President Roh Tae Woo is hoping, or whether it will preface more investigations and trials, perhaps implicating the former president himself.

The scope of future investigations of Chun Doo Hwan, a former general who seized power in 1980, has become the central issue in South Korea's turbulent politics. Mr. Roh, a former general from Mr. Chun's party who was elected in December to succeed his friend, vetoed legislation last week that would have forced Mr. Chun to testify in the National Assembly.

The opposition, which since elections in April has commanded a majority in the parliament but not the two-thirds majority needed to override a presidential veto, contends that Chun Doo Hwan and his associates stole hundreds of millions of dollars during their rule. All three chief opposition leaders, although disclaiming any desire for vengeance, have demanded that



Mr. Chun, the ex-president's brother, as he was led to court.

Mr. Chun apologize, reveal all corruption and return any ill-gotten wealth to the nation.

Ruling party officials have challenged the opposition to produce evidence beyond that involving Chun Kyung Hwan. They also have argued that the former president, as the first leader to step down voluntarily in this coup-ridden nation, should not be bound in retirement.

But Chun Doo Hwan remains Mr. Roh's chief liability, as many Koreans appear to believe that not all of the former regime's wrongdoing has been revealed. Mr. Roh must persuade people that the truth will come out, analysts said, without decisively alienating Mr. Chun's remaining backers in the military.

Chun Kyung Hwan, who was less popular than his brother during his years heading the rural Saemul movement, is charged with embezzling 7.4 billion won (\$10 million) and pocketing bribes of 417 million won (\$600,000).

Shultz, in Tokyo, Lauds U.S.-Japan Trade Work

By Don Oberdorfer

WASHINGTON POST SERVICE

TOKYO — The U.S. secretary of state, George P. Shultz, at the end of a visit to the most important U.S. ally in Asia, said Tuesday that the United States and Japan had turned a corner by reversing the seemingly constant growth of a trade imbalance that has generated severe friction between the two nations for more than a decade.

"The relationship between the two largest economies in the world is on a good, healthy, powerful track," Mr. Shultz told Japanese officials in a day of discussions on bilateral and international issues.

Mr. Shultz spoke after the Foreign Ministry presented him with data showing that Japan's trade surplus with the United States, measured in dollar terms, had decreased from \$25 billion in the first half of 1987 to \$21 billion in the corresponding period this year, a decline of about 15 percent.

The imbalance with the United States had previously been declining in terms of volume, but the new figures were described by a senior Shultz aide as revealing "a change in the trend lines" in dollar terms.

In a news conference, Mr. Shultz said: "I do think a corner has been turned. It's been turned in response to major efforts on both sides. It's a welcome development."

He attributed some of the improvement in the trade balance to the solution of specific U.S.-Japanese issues, but he said broad economic trends in the two nations were even more responsible.

Japan's economic restructuring in the past several years has made it less dependent on export-led growth, he noted. The Foreign Ministry figures indicated that, as a result of the domestic shifts, Japanese imports from the United States had grown 40 percent in the first half of this year, a major factor in reducing the trade imbalance.

Mr. Shultz also noted that the overall U.S. trade deficit was declining, and he predicted that it might drop "rather dramatically" in the months to come.

An aide to Mr. Shultz said that because most U.S.-Japanese trade issues had been resolved, at least for the moment, there was not much to talk about in this field Tuesday when Mr. Shultz met with Prime Minister Noboru Takeshita and other officials.

prime minister visited Washington in January, and he said most of these had been or were on their way to being accomplished.

A Shultz aide noted that the United States was not asking Japan to further accelerate increases in military spending.

In summing up, Mr. Shultz said that so many issues were resolved that the U.S.-Japan relationship was "as good and healthy" as it had been in his observation of it. This goes back at least to the early 1970s, when Mr. Shultz was U.S. Treasury secretary in the Nixon administration.

U.S. to Consider Ties

The United States has told South Korea that it will consider limited diplomatic contact with North Korea, as proposed this month by the South Korean president, Roh Tae Woo, senior State Department officials said.

Although the officials stressed that no decision had been made, they said such a move would be examined after the 1988 Summer Olympic Games in Seoul.

Mr. Shultz told South Korean leaders Monday that Washington was willing to re-examine whether it might restore the "modest initiative" that was abandoned after North Korean agents bombed a South Korean airliner late last year, killing all 115 people aboard.

J. Braga Santos, Composer, Dies

The Associated Press

LISBON — Joly Braga Santos, 64, one of Portugal's leading composers and conductors, died Monday of a heart attack at his home here, according to a spokesman for the Radiodifusão Portuguesa radio network, where Mr. Braga Santos was a music director.

He was born José Manuel Braga Santos in Lisbon on May 14, 1924. He studied at the Lisbon Conservatory and in Italy, and his early works were influenced by the Portuguese Renaissance and traditional music from the Alentejo region. He later developed a more chromatic, often dissonant style.

Mr. Braga Santos's works included six symphonies, three operas, three ballets, chamber music, and other symphonic and choral works. In 1966 his Fifth Symphony was awarded an International Composers' Tribune prize by the United Nations Educational, Scientific and Cultural Organization.

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THE DEMOCRATS IN ATLANTA: 'Where the people who didn't win the nomination hold the feet of the guy who did to the fire.'

National Conventions: A 19th Century Convenience With a 20th Century Purpose

By R. W. Apple Jr. New York Times Service

ATLANTA — Now that national political conventions seldom do the job they were invented for — assemble a majority to nominate a presidential candidate — what, if anything, do they do?

recent years, the candidates were chosen before the delegates left home. So why meet at all? Why not do it by mail? Because, politicians and political scientists agree, the political convention has taken on new functions even as it has gradually shed its old ones.

on unity this week by Mr. Dukakis, who now has a comfortable majority of the delegates in his corner. Conventions came to be seen as a launching pad for the fall campaigns largely because they provided such tremendous, largely automatic television coverage.

A 15-year-old girl named Meta Jones, who is far too young to qualify for the office, announced her candidacy for a Senate seat in the District of Columbia, which doesn't have any Senate seats. And a group of Republican officials made themselves available to provide negative comments on the week's proceedings.

Mr. Alexander's comment about holding the candidate's feet to the fire indicates, conventions and the reporters who attend them can also prove useful to losing candidates and their supporters.

Jackson-Dukakis Talks: A Session to Clear the Air

By Paul Taylor Washington Post Service

ATLANTA — The extraordinary private meeting to resolve political tensions between the Reverend Jesse L. Jackson and Governor Michael S. Dukakis was less about bargaining than about venting anger, assuaging hurts and raising comfort levels, according to sources familiar with the talks.

source familiar with the meeting. "They had talked lots of times before, but you always had the feeling they were like ships passing in the night."

campaign and — should the Democrats win — in a Dukakis administration. They never talked details. "It was all about learning to trust each other," one source said.

in the press corps's favored parody of Mr. Dukakis's favorite line in the campaign trail: "Good jobs at good wages" for all his campaign staff?

Nothing of the sort, Mr. Brown and Mr. Brountas insisted in a separate news conference on Monday afternoon, about four hours after the candidates had held their.



Ann Richards: "Poor George. He can't help it. He was born with a silver foot in his mouth."

Initial Speeches Stress Tradition

By John Balzar Los Angeles Times Service

ATLANTA — Two Sun Belt Democratic leaders, one familiar and one not so, took the stage at the opening of the 40th Democratic National Convention and sounded the battle cry for the autumn political campaign.

you're forgotten," Mrs. Richards replied, "because you have been."

Party officials and a bank of speech writers are keeping the party message synchronized and reinforcing it through repetition.

ATLANTA: Concessions Made

(Continued from page 1) nuclear weapons and higher taxes on corporations and the rich. As part of the agreement between the two campaigns, the Jackson forces said they would not press their demand for a five-year freeze on Pentagon spending.

Schedule of Main Events

- ATLANTA — Following is a schedule of the remaining highlights this week at the Democratic National Convention, which began Monday. Each evening's agenda is set to take place between 4:30 P.M. and 11 P.M. Atlanta time, or 2130 GMT and 0400 GMT. (All times below are GMT.)

WEDNESDAY EVENING 2400 — Call to order. 0001 — Invocation by Benjamin L. Hooks, the NAACP executive director.

THURSDAY EVENING 0017 — Call to order. 0037 — Remarks by Governor Madeleine M. Kunin of Vermont. 0043 — Remarks by Senator Bill Bradley of New Jersey.

Hyman Bookbinder, a Dukakis adviser who was formerly the Washington representative for the American Jewish Committee, said: "The pro-Israel community is very pleased with the way it's coming out." He said the majority plank is "not anti-Palestinian."



In a traditional display of enthusiasm at opening ceremonies of the Democratic National Convention, delegates hoisted signs indicating their support for the inevitable party nominee for president.

KENNEDY: At the Convention, the Senator Has Escaped From Destiny

(Continued from page 1) eration, another Massachusetts politician could rise. At Mr. Dukakis' contemplation of the possibility of making the race, Mr. Kennedy urged him to do so, if he could not be president. Mr. Dukakis was the next best.

ward King, whose administration aroused feelings of quiet shame among many of the Irish "pols" who had come to despise Mr. Dukakis.

Every four years, eyes turned on Ted Kennedy, intently watching for the slightest gesture by him toward what was perceived as his destiny of becoming president.

doing it quite the way we would, but they've all got their programs out."

Poll Shows Bush Leads Dukakis by a Point

ATLANTA — Vice President George Bush drew 46 percent support to 45 percent for Governor Michael S. Dukakis in a national public opinion poll taken on the eve of the Democratic National Convention, ABC News reported Monday.

ing chosen Senator Lloyd Bentson of Texas as his running mate. Most respondents were aware of the choice but were unfamiliar with Mr. Bentson.

ABC noted that it was Mr. Bush's first numerical lead in the network's polls since September. A USA Today-Cable News Network

survey taken from July 6 to 10 had it 47 percent for Mr. Bush and 44 percent for Mr. Dukakis, also a tie statistically.

Ed Kennedy received his brother's Senate seat almost as a birthright to 1962, Mr. Dukakis, for his part, was beginning his slow ascent through a series of local offices.

Democrat's Drive for Funds Raises \$12 Million From Wealthy Donors

Washington Post Service

ATLANTA — The presidential campaign of Governor Michael S. least \$500,000 each and pledges from 197 others to raise at \$100,000 in a drive that could place the Democratic Party on equal financial footing with Republicans for the first time since 1976.

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Touch of M... 31 MacA... Touch of M... Sage Words From Kids... DOONESBURY... I THINK YOU KNOW GOVERNOR... IF YOU COULD DISQUALIFY THE SUPER-DELEGATES, YOU COULD WIN THE DUKES A FIRST-BALLOT NOMINATION, RIGHT?

ARTS / LEISURE

Touch of Money: 31 MacArthurs

By Kathleen Teltsch
THE MacArthur Foundation of Chicago, widening the scope of its awards to exceptionally gifted people, named a puppeteer, a jazz drummer and a farm policy specialist among its 31 winners for 1988.

success since Thursday to reach a lepidopterist who was among this year's winners. He is Philip James DeVries, whose work on butterflies in Costa Rica has stimulated conservation efforts for all tropical invertebrates in the Western Hemisphere.

The puppeteer who won an award is Bruce D. Schwartz, 32, who has adapted European and Japanese traditions. His most recent work is "Marie Antoinette Tonight," using puppets, film and slides.

Sage Words From Kids

New York Times Service
WINTHROP, Maine — Hamlingway had a Paris cafe, Dorothy Parker the Round Table at the Algonquin.

The gate secretly holds the graveyard apart from everything else or else together in itself. A writer, 11, who prefers to be known only as Thomas, saw a tree in the cemetery and observed:

DOONESBURY



Megan Krinska, Arthur Molepo in scene from the musical "Sophiatown."

One Time in Sophiatown

By Sheridan Morley
LONDON — Once upon a time there was a place called Sophiatown, not a suburb exactly, more a kind of shanty town loosely attached to Johannesburg in the early 1950s.

THE BRITISH STAGE

sort of freedom from the real world of politics and economics and social intolerance. All that was before Feb. 10, 1955, when 2,000 South African police went into Sophiatown before dawn, razed it and moved its inhabitants against their will to the new community of Meadowlands.

A playwright and a stronger director might have given "Sophiatown" a better shape and sense of purpose. What we are left with is a collage of characters and the fragments of a destroyed world.

The trouble is that we still do not have a play. Ryton, basing his script on a documentary book by the former lord chancellor, Michael Havers, and Edward Grayson, has laboriously and assiduously dredged up the whole turgid matter of whether or not Sir William Gordon Cumming did actually cheat at cards in the presence of royalty and, if not, why the Prince of Wales made him sign a virtual admission of guilt.

discover that Ryton has little if anything to add to the known evidence is a greater mystery than that proposed by the play. A strong male cast (Keith Michell, Gerald Harper, Gary Bond, John McCallum) and an appalling female one perform this creaky costumed soap opera as if there might be a drama hidden somewhere inside it. Val May's production has one or two moments of geriatric efficiency.

Upstairs at the Royal Court, Gregory Motton is fast making a name for himself as the dramatic poet of urban disintegration. Like his "Ambulance," seen last year at the same address, "Downfall" is a sketchy panorama of derelict street life, presided over on this occasion by a crippled dwarf playing phonograph records in a bath suspended 20 feet above the action.

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Los Angeles — One executive...

Mr. Hogan, who was un-

But many of these images sell

Now, of course, there is no pub-

See AUSTRALIAN

Current

Forward Rates

Interest

Key Money Rates

AMEX Most Actives table with columns: Vol., High, Low, Last, Chg.

NASDAQ Index table with columns: Close, Chg., Prev.

AMEX Diary table with columns: Class, Prev., Chg.

NYSE Index table with columns: High, Low, Close, Chg.

NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE 4 p.m. volume, NYSE 4 p.m. close, etc.

NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

AMEX Stock Index table with columns: High, Low, Close, Chg.

NASDAQ Diary table with columns: Class, Prev., Chg.

Standard & Poor's Index table with columns: High, Low, Close, Chg.

Dow Jones Averages table with columns: Open, High, Low, Last, Chg.

Odd-Lot Trading in N.Y. table with columns: Buy, Sell, % of Total

NYSE Diary table with columns: Class, Prev., Chg.

Dow Jones Bond Averages table with columns: Class, Chg.

Tables include the following prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Closes Sharply Lower

NEW YORK — Prices on the New York Stock Exchange pulled back for the second straight session Tuesday as prices closed sharply lower in slow trading. A flood of strong corporate earnings failed to entice nervous investors off the sidelines.

The Dow Jones industrial average, which dropped 11.56 points Monday, fell 20.63 to close at 2,097.26.

Declines topped advances by about a 9-5 ratio. Volume fell to 144.11 million shares from 156.21 million traded Monday.

"There is just a lack of commitment in the market right now," said Gail Dudack, a market analyst with S.G. Warburg & Co.

"And with both buyers and sellers on the sidelines, futures-related activity can have an exaggerated impact when trading is so thin."

Mr. Dudack said investors have demanded a reason to buy or sell since the October collapse and, in the absence of a compelling reason, will do nothing.

Broad-market indexes reflected the slump. The New York Stock Exchange index fell 1.03 to 151.80. Standard & Poor's 500-stock index fell 2.04 to 268.47.

"We are getting knock-your-socks-off earnings and the market reaction to these outstanding reports is minimal," said Ralph Bloch, chief market analyst at Raymond, James & Associates in St. Petersburg, Florida.

"The market shows no power," Mr. Bloch said. "And its failure to respond to good news is a dangerous sign. A soft summer breeze can send this thing down."

Mr. Bloch said the market remained locked in a trading range of between 2,070 and 2,160, as measured by the Dow, and has been in that range for five weeks.

Aetna Life & Casualty was the most active issue, down 4 1/4 to 44 1/4. Idaho Power ex-dividend dropped 11 1/2 to 21. Interco was up 3 1/2 to 58 1/2, on news of a stock repurchase plan.

AT&T was off 1/2 to 26 1/2. IBM fell 1 1/2 to 124. Prices closed lower in moderate trading on the American Stock Exchange.

The American Stock Exchange index fell 0.69 to close at 308.53. Declines led advances by about a 3-2 margin. Volume fell to 10.90 million shares from 11.36 million on Monday.

The National Association of Securities Dealers index of over-the-counter stocks fell 3.49 to close at 391.28.

Tokyo Stocks Plunge Tokyo's Nikkei average fell 513.09 points Tuesday, or 1.85 percent, to close at 27,149.03, its biggest drop this year.

A jump in oil prices after Iran's decision to accept a Gulf War ceasefire fueled inflation fears in a Tokyo market already jittery about the dollar's gains against the yen.

"Japan's triple merits of low interest rates, a strong yen and low oil prices are in danger of reversing," said Tadashi Uehara, deputy general manager at Wako Securities.

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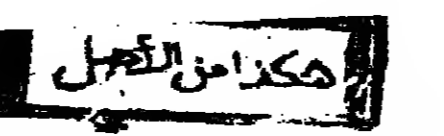
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(Continued on next left-hand page)



Panasonic Office Automation logo and slogan: Freeing business people

WEDNESDAY, JULY 20, 1988

MADISON AVENUE

Ads With Australian Slant 'Bonzer' in U.S. Market

By BRUCE HOROVITZ

LOS ANGELES — One executive took a liking to the name G'Day Springs. Another thought they should call the product Boomerang. The name Kangaroo Springs was given a go-round. And at one point, company executives all but settled on Bonzer — a slang Australian term for terrific. All those names went out the door, however, when some focus groups went wild over Wallaroo. That's right, Wallaroo. If you do not know a wallaroo from a cockatoo, well, neither do most folks. But it sounded "very Australian" to groups of consumers. "They'd never heard the word before," said John Flocken, senior product marketing manager at McKesson Corp. "But people in the focus groups said they could still relate to wallaroo." After all, it sounded like kangaroo. And no wonder, since a wallaroo is a kind of kangaroo. McKesson, a Los Angeles company, is importing Wallaroo sparkling water in a partnership with Amatil Ltd., the largest bottled water company in Australia. For several years, advertisements with Australian imagery have been big-sellers in America. Put a cuddly koala bear or an equally cuddly shot of the actor Paul Hogan on the screen, and Americans will eagerly buy just about anything they promote. "As far as many Americans are concerned," said Mike Strauss, newly named chairman and chief executive of the West Pacific Region of the New York ad agency D'Arcy Masius Benton & Bowles, "when they visit Australia, they expect to see koala bears and kangaroos hopping down Main Street." "In an ideal world, we wouldn't keep using these stereotypes," said Bob Hoffman, chief executive of the San Francisco office of the Australian ad firm Mojo MDA, which makes those koala bear ads for Qantas airlines, and whose parent company in Sydney created the Paul Hogan ads for the Australian Tourist Commission. "But many of these images sell products. You know, like the Englishman who carries an umbrella and the American who wears a cowboy hat." Now, of course, there is the outback Aussie who slips shrimps on the barbie. "There may be no perfect spokesman," said Bill Baker, manager of the Australian Tourist Commission's Western USA Division, "but Paul Hogan projects the image of the quintessential Australian."

NOT to everyone. When some Australian government officials and industry leaders first saw the Hogan campaign, their reaction was, "Oh my God, he's representing us?" said Edward R. Bennett, senior vice president at the San Francisco office of Mojo. In Australia, some people regard Mr. Hogan as an "ocker" — sort of a backwoodsman with a minimal education. "But the fact is," Mr. Bennett said, "the American people have embraced him." The two Crocodile Dundee films in which Mr. Hogan stars have grossed more than \$500 million. And since his Aussie ad campaign was introduced five years ago, the number of Americans visiting Australia annually has more than tripled. But Mr. Hogan, who was unavailable for comment, stated recently that he did not want to appear in any more advertisements. Mr. Baker of the tourist commission said, however, that his group continues to have "ongoing discussions" with Mr. Hogan's representatives. No matter what anyone says, the image that was created still works — even for non-Australian products. A year-old wine cooler, Matilda Bay, has used Hogan-like characters in several commercials. And with good reason. Early on, Miller Brewing See AUSTRALIA, Page 11

Rate Cut In Polish Debt Pact Accord Reached At Last Minute

Readers

VIENNA — Poland has won a last-minute interest-rate cut on a \$9 billion rescheduling agreement covering almost all of its debt to Western commercial banks, banking sources said Tuesday. The sources said that Poland, in talks with a working group representing Western creditors, had negotiated a cut in its borrowing costs to 13/16ths of a percentage point above the London interbank offered rate. A level of 15/16ths point above the London interbank rate had been fixed in a tentative agreement reached in August 1987. Polish officials and Western bankers are to sign the rescheduling agreement in London on Wednesday, about nine months behind schedule. It covers 95 percent of the long- and medium-term debt that Poland owes to foreign commercial banks. Under the rescheduling, maturities due from 1988 to 1993, along with other debt not already restructured, will be consolidated. Repayment will be spread over 15 years. Interest on the debt was originally from 1.70 to 1.75 points over the London interbank rate. The last problem to be discussed was the spread, which was ultimately lowered from 15/16 to 13/16, one banker close to the talks between Poland and a nine-bank working group said. "Thirteen-sixteenths is now the current benchmark for transactions of this sort, and there was basically no serious reason to treat Poland less favorably than the other large debtor countries," the banker said. After the agreement is signed, its organizers will try to win support for the rescheduling from all the creditor banks. The rescheduling talks nearly collapsed earlier this year, when Western banks failed to agree on a common stand regarding how much of the debt they should seek to be convertible into other currencies. Poland had also had reservations about the banks' original "final proposal," made in late March before the interest rate was cut, the banker said. The banker was optimistic that the agreement would gain acceptance from creditors. "We're confident we'll reach close to the 100 percent we're aiming for," he said.

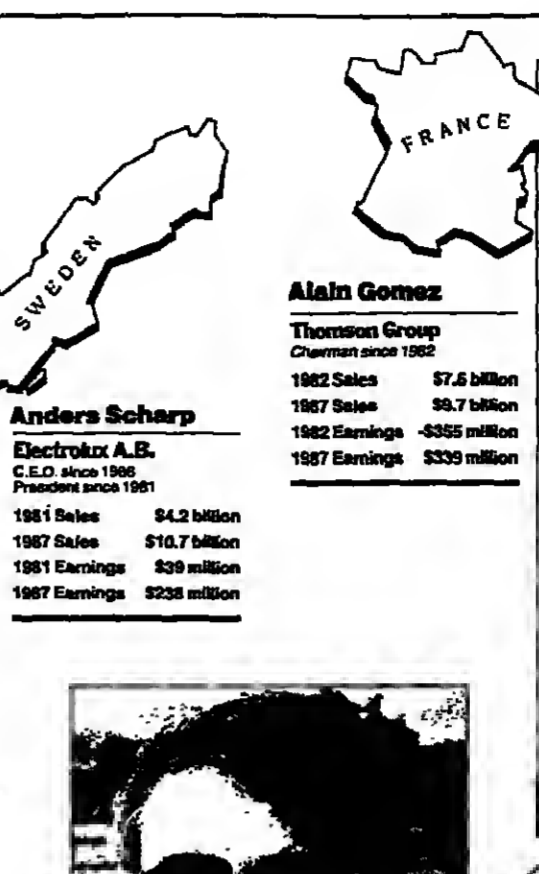
China Takes Steps to Halt Price Surge

China Takes Steps to Halt Price Surge

BEIJING — China, disclosing that inflation this year has surged to its highest level since the Communists took power in 1949, announced Tuesday it will not put any new price reforms into effect for the next six months. The government said economic growth reached 11 percent in the first six months while industrial output surged by 17 percent, one of the best levels recorded in the last decade. However, it said inflation in the first half climbed to 13 percent. In June alone, retail prices surged 19 percent against a year earlier. A spokesman for the State Statistical Bureau, Zhang Zhongji, said that in the face of mounting inflation, China would call a six-month moratorium on price reforms. He said the State Council, China's cabinet, "has paid great attention to prices," and added: "For the next six months, no new price changes will be put into effect." China has been trying to raise prices, held at artificially low levels for nearly 40 years, to encourage production and end shortages. It also wants to reduce huge state subsidies. But this has led to widespread grumbling over inflation. Mr. Zhang said that food prices jumped nearly 17 percent in the first half of the year, while prices of clothing and other daily necessities climbed 10 percent. "Blindly seeking a high growth rate has to be avoided in order to prevent new imbalances in the industrial structure," said Mr. Zhang. He noted that wages generally kept pace with prices. The State Statistical Bureau also reported Tuesday that China's trade deficit shrank to \$1.15 billion for the first half from \$2 billion a year earlier. It said exports rose 26.2 percent to \$21.03 billion and imports climbed 19 percent to \$22.18 billion. China's exports to Japan, its biggest trading partner, rose 29.7 percent to \$3.55 billion, chiefly because of growing sales of farm and textile products. Imports from Japan were steady at \$4.49 billion for the six months, the bureau said. Gross national product, measuring total output of goods and services, grew 11 percent to \$57.5 billion yuan (\$149.8 billion), the bureau said. (Reuters/AFP)



Anders Scharp, Chairman of Electrolux A.B., C.E.O. since 1986. President since 1981. 1987 Sales: \$4.2 billion; 1987 Sales: \$10.7 billion; 1987 Earnings: \$39 million; 1987 Earnings: \$238 million.



Alain Gomez, Chairman of Thomson Group since 1982. 1982 Sales: \$7.6 billion; 1987 Sales: \$9.7 billion; 1982 Earnings: \$355 million; 1987 Earnings: \$339 million.



Percy Barnevik, Chairman of ASEA Brown Boveri since 1980 and C.E.O. since 1988. Asea 1980 Sales: \$2.0 billion; Asea 1987 Sales: \$8.3 billion; Asea 1980 Earnings: \$60 million; Asea 1987 Earnings: \$430 million.

Three leaders of the new breed, noted for their toughness and success at transforming sluggish companies into star performers.

A New Breed of European Executives

By Steven Greenhouse

PARIS — The life of a corporate chief executive in Europe used to look something like this: offices stuffed with antiques and oils in a palatial headquarters building with half a dozen fountains adorning the grounds; butlers who trolleyed in tea at the appointed hour. Beneath him were layers of upper and middle management, whose main job seemed to be keeping dozens of chauffeurs and secretaries busy. Domestic markets were protected by buddies in government; profits were almost an afterthought. Now a new breed of managers are shaking up companies and infusing them with competitive spirit. They are motivated by competition from Japan and the United States, and the program to set up a barrier-free European market in 1992. "It's Japan that put the scare and the focus in them," said Philippe Haspaigne, a professor at INSEAD, or Institut Europeen d'Administration des Affaires, the private, multinational business school in Fontainebleau, outside Paris. "But it's the American management toughness and focus that they are incorporating in their style."

The new breed hopes to reverse the poor performance of Western Europe's businesses. The rate of return on capital for European business is about 17 percent; it is about 20 percent in the United States and almost 22 percent in Japan. They are acquisition-minded, seeking global scale quickly. They are willing to undertake hostile acquisitions — which the old school eschewed as unseemly. Three leaders of the new generation have won the admiration of their peers for their aggressiveness, toughness and success at transforming sluggish companies into star performers. Percy Barnevik of ASEA Brown Boveri Although Percy Barnevik, chief executive officer of ASEA Brown Boveri, the world's largest electrical engineering company, is just 47, he has an almost legendary reputation. People talk about how within four years of becoming ASEA's chairman, he increased its earnings sixfold and its stock price twelvefold. Mr. Barnevik is a little-known executive at the Swedish specialty See EXECUTIVES, Page 11

Some traders in New York feared the dollar's decline a temporary correction rather than a reversal of the currency's newfound strength. Tamara Vibbard, a foreign-exchange adviser with Harris Trust & Savings Bank, said the intervention probably has not interfered with the overall trend of a firmer dollar. "but I do think the dollar has overdone itself." She added: "In my opinion we're still in a correction phase, but if we go much lower we'll be in a reversal." Timothy Scala, treasury manager at Manufacturers & Trade Trust Co., said he does not expect the dollar to strengthen through the week. "I don't like it on the upside," he said. "I think the market will try to take it higher, but not successfully. I think we've put a lid on it." In Europe earlier, the dollar sharply following concerted intervention by central banks. It dropped nearly two pence and one yen to close in London 1.8640 Deutsche marks, against Monday's 1.8820, and at 133.3 yen, against 134.80.

Currency Rates

Table with columns for Currency, Par \$, Par £, etc. Includes sub-sections for Cross Rates and Forward Rates.

Interest Rates

Table with columns for Currency, Rate, etc. Includes sub-sections for Eurocurrency Deposits and Key Money Rates.

China Takes Steps to Halt Price Surge

China's cabinet, "has paid great attention to prices," and added: "For the next six months, no new price changes will be put into effect."

Asia Dollar Deposits

Table with columns for Currency, Rate, etc. Includes sub-sections for U.S. Money Market Funds and Gold.

Advertisement for Republic National Bank of New York (Suisse) SA. Features a large image of a person and text: 'At Republic National Bank, private banking is a matter of getting there safely. The greater your financial success, the more serious the implications of downside risk. Yet the rewards won't go away. Opportunities will always exist. In private banking, Republic National Bank remains committed to protecting customers' assets. That means staying cautious, even when your financial objectives are within reach. Because when safety is ensured, so is your reward. Republic National Bank of New York. A matter of trust. REPUBLIC NATIONAL BANK OF NEW YORK (SUISSE) SA. A SAFRA BANK. HEAD OFFICE: 3, PLACE DU LAC - 1204 GENEVA - TEL. (022) 29 10 10 - FOREX: (022) 29 85 82 - BRANCH: 1, VIA CANOVA - 6900 LUGANO - TEL. (091) 23 85 32. NEW YORK MIAMI LOS ANGELES BEVERLY HILLS CORPUS CHRISTI MONTREAL LONDON PARIS MONTE CARLO LUXEMBOURG MILAN GIBRALTAR GUERNEY HONG KONG SINGAPORE TOKYO NASSAU CAYMAN ISLANDS BUENOS AIRES SANTIAGO MONTEVIDEO CARACAS MEXICO CITY PUNTA DEL ESTE RIO DE JANEIRO SAO PAULO

BUSINESS ROUNDUP

B&C Set to Buy Atlantic Computers

LONDON — British & Commonwealth Holdings PLC, a diversified financial services company, announced on Tuesday that it plans to buy Atlantic Computers PLC for \$416 million (\$695 million) in cash and securities.

The acquisition of Atlantic is an exciting opportunity for B&C to expand in a sector with strong growth prospects, said John Gunn, B&C's chairman.

U.S. Banks Are No Longer Among Top 25 in Deposits

NEW YORK — U.S. banks, whose rankings in terms of deposits have long been slipping, no longer have any representatives among the world's top 25 institutions on this basis, a new listing showed.

Company Results

Table with columns for Company Name, 1987 Revenue, 1987 Profit, 1987 Per Share, 1988 Revenue, 1988 Profit, 1988 Per Share. Includes companies like Archer Daniels, Bristol-Myers, American Cyanamid, etc.

Citicorp, Other Big U.S. Banks Post 2d-Quarter Earnings Turnarounds

NEW YORK — Several major U.S. banking companies, including Citicorp, posted improved second-quarter earnings on Tuesday, reversing year-over losses due generally to provisions set aside to cover possible loan losses to developing nations.

First Republic Bank lost \$758.0 million in the quarter, compared with \$313.2 million in the same period last year. For the first half, it lost \$2.26 billion, compared with \$302.8 million.

EXECUTIVES: An Aggressive New Breed of Managers Is Infusing European Companies With Competitiveness

Alain Gomez of Thomson When Alain Gomez was named chairman of the government-owned electronics group Thomson SA in 1982, it was a money-losing company that made light bulbs, computers, color televisions, semiconductors, military electronics, telecommunications gear and medical equipment.

These executives hope to reverse the poor performance of Western Europe's businesses. They are acquisition-minded, seeking global scale quickly. They are willing to undertake hostile acquisitions, which the old school eschewed as unseemly.

AUSTRALIA: Successful Slant

Co., which makes Matilda Bay, ran ads in the Atlanta and Kansas City areas that gave Matilda Bay a tropical theme. The ads showed scenes of exotic dancers with flowers in their hair.

INVESTMENT BROKERS REQUIRED. To represent Swiss Investment company with an established range of funds which offer: Guaranteed capital appreciation, Guaranteed capital repayment, Swiss confidentiality.

XEROX CORPORATION (CDRs). The undersigned announces that as from 1st August 1988 at Kas-Associatie N.V., Spuisstraat 172, Amsterdam, div. no. 57 of the CDRs Xerox Corporation, each representing 1 share, will be payable with Dfls. 1.29 net (div. per record-date 03.06.1988; gross 0.75 p.s.h.) after deduction of 15% USA-tax = \$ -1.125 = Dfls. 0.23 per CDR. Div. belonging to non-residents of The Netherlands will be paid after deduction of an additional 15% USA-tax (= \$ -1.125 = Dfls. 0.23) with Dfls. 1.06 net.

SEKISUI HOUSE LTD. (CDRs). The undersigned announces that as from 1st August 1988 at Kas-Associatie N.V., Spuisstraat 172, Amsterdam, div. no. 49 (accompanied by an Affidavit of the CDRs Sekisui House Ltd., will be payable with Dfls. 5.88 net per CDR resp. 50 shs. and with Dfls. 116.60 net per CDR resp. 1,000 shs. (div. per record date 31.01.1988; gross Yen 94 p.s.h.) after deduction of 15% Japanese tax = Yen 67.50 = Dfls. 1.06 per CDR resp. 50 shs., Yen 1,350 = Dfls. 20.60 per CDR resp. 1,000 shs. Without an Affidavit 40% Japan tax = Yen 90 = Dfls. 1.37 per CDR resp. 50 shs., Yen 1,800 = Dfls. 27.40 per CDR resp. 1,000 shs., will be deducted. After 31.01.1988 the CDR will only be paid under deduction of 20% Japan tax resp. Dfls. 5.49; Yen 1,093.80 net per CDR resp. 50 shs. and 1,000 shs., each in accordance with the Japanese tax regulations.

ADVERTISMENT MARUBENI CORPORATION (CDRs). Referring to its advertisement of 29th April 1988 in this paper the undersigned announces that the original shares from 5% free distribution have been received and sold.

BUSINESS SCHOOL LAUSANNE SATURDAY M.B.A. Computer & information systems. Next course starts August 6, 1988.

FIDELITY BALANCED PORTFOLIO Société d'Investissement à Capital Variable Luxembourg, 13 Boulevard de la Foire B.C. Luxembourg B 25-918. DIVIDEND NOTICE. At the Annual General Meeting held on July 15, 1988 it was decided to pay a dividend of U.S. \$0.10 (ten cents) per share on or after August 9, 1988 to shareholders of record on July 19, 1988 and to holders of bearer shares upon presentation of coupon No. 1.

NEW ISSUE July, 1988 \$ 300,000,000 KfW International Finance Inc. 9 3/4% Guaranteed Notes Due 1998 Guaranteed Unconditionally as to Principal and Interest by KfW Kreditanstalt für Wiederaufbau a corporation under public law of the Federal Republic of Germany Application has been made to list the Notes on the New York Stock Exchange. The First Boston Corporation, ABD Securities Corporation, Deutsche Bank Capital Corporation, Morgan Stanley & Co. Incorporated, Bear, Stearns & Co. Inc., Daiwa Securities America Inc., Drexel Burnham Lambert Incorporated, Nomura Securities International, Inc., Prudential-Bache Capital Funding Investment banking, SBCI Swiss Bank Corporation Investment banking, Wertheim Schroder & Co. Incorporated, Salomon Brothers Inc., Commerzbank Capital Markets Corporation, Merrill Lynch Capital Markets, Shearson Lehman Hutton Inc., BV Capital Markets, Inc., Donaldson, Lufkin & Jenrette Securities Corporation, Lazard Frères & Co., Paine Webber Incorporated, Smith Barney, Harris Upham & Co. Incorporated, UBS Securities Inc., Dean Witter Capital Markets

FUTURES & OPTIONS Full execution service on worldwide markets. Complete Introducing Broker facilities. In House Technical Research & Recommendations. Contact: Julian Rigby G W JOYNSON & COMPANY LIMITED Rectory House, 7a Laurence Pountney Hill, London EC4R 0DA. Tel: 01-283 9660 Tlx: 885346 Fax: 01-929 1382. Est 1890 AFBF Member

In September, banking, finance and government leaders in Asia, Africa, Europe the Middle East and the Americas will turn their attention to the IMF/World Bank General Meeting in Berlin. But first, they'll turn to The International Herald Tribune. The International Herald Tribune is required reading for leaders in international affairs and finance around the world. And at the IMF/World Bank General Meeting, 5,000 additional copies will be specially distributed to the people you most want to reach. Take advantage of this important advertising opportunity in the IHT. For more information call: Wolfgang Lauterbach in Frankfurt (69) 72 67 55, Michael Lee in New York (212) 752-3890, Penny Lowe in London (1) 836-4802, Malcolm Glenn in Hong Kong (5) 861-0616, Patricia Goupy in Paris (1) 46379379, Andrew Thomas in Singapore (65) 223.64.78/9.

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late elsewhere.

Via The Associated Press

High	Low	Open	Close	Change
379.45	375.25	376.00	375.25	+0.75
247.73	245.00	246.00	245.00	+0.73
235.35	232.50	233.00	232.50	+0.35
235.45	232.00	233.00	232.00	+0.45
235.45	232.00	233.00	232.00	+0.45
235.45	232.00	233.00	232.00	+0.45

Symbol	Price	Change
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25

Symbol	Price	Change
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25

Symbol	Price	Change
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25
AMT	120.00	+0.25

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 19th July 1983

Not exact value quotations are supplied by the Funds listed with the exception of those marked as issue prices.

The market symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (m) - monthly; (s) - semi-monthly; (q) - quarterly; (a) - twice weekly; (m) - monthly

Fund Name	Price	Change
ALM-Globe	100.00	+0.10
ALM-Globe	100.00	+0.10
ALM-Globe	100.00	+0.10
ALM-Globe	100.00	+0.10
ALM-Globe	100.00	+0.10

Floating-Rate Notes

Notes	Price	Change
Notes	100.00	+0.10
Notes	100.00	+0.10
Notes	100.00	+0.10
Notes	100.00	+0.10
Notes	100.00	+0.10

Deutsche Marks

Deutsche Marks	Price	Change
Deutsche Marks	100.00	+0.10
Deutsche Marks	100.00	+0.10
Deutsche Marks	100.00	+0.10
Deutsche Marks	100.00	+0.10
Deutsche Marks	100.00	+0.10

CURRENCY MARKET

DOLLAR: Sales

Bandesbank raises a key interest rate

Tuesday's OTC Prices

Source: Credit Suisse-First Boston Ltd., London

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595P for further information.

Source: Credit Suisse-First Boston Ltd., London

CURRENCY MARKETS

DOLLAR: Sales by Central Banks Again Depress the Currency's Value

(Continued from first finance page)

Against the Swiss franc, the dollar fell to 1.5465 from Monday's 1.5630, and against the French franc it tumbled to 6.2845 from 6.3375.

The British pound jumped to \$1.6945 at the close, from \$1.6695 on Monday, helped not only by the dollar's general weakness but also by a half-point increase in British interest rates Monday and expectations of a further increase soon.

The Bundesbank is not on its own against a stronger dollar any more, said a Frankfurt dealer. Japan had been absent from

London Dollar Rates

Table with columns: Currency, Bid, Ask, and Source: Reuters

enough to trigger off a wave of profit-taking and what one dealer called "bandwagon selling," which left currency markets nervous and unsure of the dollar's next move.

The intervention did not come as a great surprise after the dollar had surged to around 1.89 DM and 135 yen Monday, they said.

European central bankers, particularly at the Bundesbank, have for long been concerned about the inflationary risks of a strong dollar, which tends to boost import prices.

But some dealers had thought the West Germans were unable to win support from other central bankers. Now they think the Bundesbank has won that support, and argue that this could spell the end of the dollar's month-old rally.

In spite of the shakeout, several dealers say underlying sentiment for the dollar remains bullish. "The underlying trend of the dollar has not changed," said Trevi, a senior trader at Daiwa Europe Ltd.

"These are just corrections, people are not turning around their positions," said a senior British bank dealer. "The tone will remain bullish." (Reuters, UPI)

Béregovoy Assails West German Moves

Agence France-Press

PARIS—Pierre Béregovoy, the French finance minister, Tuesday criticized West Germany for acting alone to check the dollar's surge.

In a radio interview, Mr. Béregovoy said he had written to Nigel Lawson, the British chancellor of the Exchequer; Gerhard Stoltenberg, the West German finance minister; and James A. Baker 3d, the U.S. Treasury secretary, requesting renewed cooperation in foreign-exchange markets.

U.S. Housing Starts Rose in June

Compiled by Our Staff From Dispatches

WASHINGTON—U.S. housing starts rose 5.1 percent in June, the government said Tuesday, a report that seemed to confirm the view that the 12.6 percent plunge in May was an aberration.

New construction of private housing rose to a seasonally adjusted annual rate of 1.45 million units, the largest increase since February, the Commerce Department said.

The figure seemed to confirm private economists' suspicions that, although housing construction has been slowing, the steep decline in May was not the forerunner of a protracted slump. The May drop was previously reported as 12.2 percent.

The increase in June was the largest since February, when starts rose 9.9 percent.

Wall Street had expected housing starts to rebound to an annual rate of around 1.47 million in June, in line with the average of the preceding six months.

Builders broke ground for 1.62 million homes in 1987, the lowest number since 1982.

The gain last month was expected because mortgage interest rates, which climbed steadily through April and May, eased as much as a quarter of a percentage point in June.

However, interest rates began edging up again in July, and most analysts said they expected the

housing slump to continue through the end of the year.

During the first six months of this year, builders began work on 738,500 housing units, down 10.9 percent from the same period a year earlier.

All of the housing strength in June came in the construction of single-family homes, which jumped by 10.2 percent to a rate of 1.1 million units. In May, single-family starts fell 8.9 percent, and they dropped 6.7 percent in April.

Housing permits, considered a good sign of future construction activity, rose 3.7 percent in June, following a 0.9 percent drop in May. (AP, UPI, Reuters)

Bundesbank Raises a Key Interest Rate

Agence France-Press

FRANKFURT—The West German central bank raised one of its leading interest rates on Tuesday in a widely expected bid to quell inflationary pressures.

The Bundesbank offered 35-day securities repurchase agreements for commercial banks with an interest rate of 4 percent, up from the previous 3.75 percent, a spokesman said.

The rate increase, the third in a month, had been largely anticipated after rates surged in recent weeks on the West German money market.

In addition to combating inflation, the Bonn government is seeking to boost the Deutsche mark, whose recent weakness against the dollar has led to a widening of the country's trade surplus.

The Bundesbank's discount rate was also raised on June 30, to 3 percent from 2.5 percent.

UNION: European Community Member Countries Face Stiff Tests on the Road to a Single Market in 1992

(Continued from page 1)

the autonomy of monetary policies, which the "dominating" currency exercises through the exchange rate constraint.

The Italians also said that the creation of a European central bank might be the best way of preventing West Germany from detaching itself from its EC partners and taking international exchange rate decisions in an exclusive Group of Three with the United States and Japan.

That would downgrade the current Group of Seven, which also includes France, Britain, Italy and Canada, and present a serious problem for the coordination of community policy, according to the Italian view.

In France, leading officials and private economists have long complained that the French economy is held in check by the austere monetary policies required to keep the French franc linked to the Deutsche mark under the rules of the exchange rate system.

France, they have said, would have a much better chance of influencing West German economic and monetary policy if such decisions were taken at community level, rather than by Bonn alone. That interpretation of France's

national interest has been espoused by both the new Socialist government and the center-right coalition that held office until May. In Hannover, President François Mitterrand of France was the strongest advocate of a currency union supervised by a European central bank.

Margaret Thatcher, the British prime minister, took a diametrically opposite line, rejecting a common currency and a central bank as both unnecessary and unwanted. British national interests, she has indicated she believes, are best protected by keeping as much sovereignty as possible in British hands.

Mrs. Thatcher's feelings on this are "visceral," said one Brussels official. That at least partly explains why Britain is still not a member of the European exchange rate mechanism, even though some of the country's most influential cabinet colleagues would favor joining.

Taking issue with the advocates of closer union, British officials insisted there is no reason why the single post-1992 market needs a common currency. Furthermore, they said, the other community governments, despite their brave words, are not really ready in practice to accept the further loss of

control over their economies that a common currency implies. France, for example, the British have argued, has no tradition of allowing real independence to its own central bank, the Banque de France. It would hardly be likely to allow greater authority to a Euro-

pean central bank, in which France had only one of many voices.

In any case, in the British view, today's European Community is heading in the direction of deregulation, with less central control and weak common institutions. A European government is not suddenly

going to emerge from the chrysalis. Thus the West Germans have insisted that if there is to be a European central bank, it must look and behave remarkably like the Bundesbank. It should be independent from national governments and community authorities, be committed to price stability and forbidden from financing government deficits.

Beyond that, however, German leaders differ over whether moves towards a common currency and monetary unification should come before or after closer economic integration.

Quite apart from the differing views among the four major countries, Mr. Delors and his committee will have to take into account the varying positions of the other community members. And while Belgium, the Netherlands and Luxembourg tend to favor closer union, Denmark and Ireland are distrustful of anything resembling European government.

Spain, Portugal and Greece, like Britain, are still outside the present exchange rate system and not ready for rapid moves to central control. Spain, however, shares the French and Italian view that West Germany's economic power should be tempered by joint decision making. Even inside his 17-member com-

mittee, Mr. Delors is expected to discuss whether or not there is a need for a common currency and a central bank, and if so, of what nature: whether there could be intermediate steps; and what can be done to expand the limited role of the European Currency Unit.

European officials said that it is hard to see how to find middle ground. But some of them said they believed that it will at least have to involve some kind of "European money," probably based on the ECU, which is a mixture of EC national currencies. The ECU is now little more than an accounting unit.

Proponents of a common currency argue that without one, the single market will be distorted by exchange costs and risks and the

difficulty of comparing prices and accounts. Some experts have estimated that the cost of covering exchange rate risks by currency hedging now amounts to 2 percent of the value of trade between EC countries.

More fundamentally, they added, the planned free movement of capital in the single market makes common monetary policies essential if the current exchange rate system is not to explode under speculative pressure. In the view of many, that implies at least some kind of federal bank system, possibly on the lines of the United States.

Mr. Delors's aim, according to EC officials, will be to try to go as far as he can in the direction of closer union, without leaving Britain behind, as it was in the 1950s when the original EC was formed.

Although Mrs. Thatcher succeeded in deleting any reference to a European central bank from the committee's mandate in Hannover, British officials said that they do not mind the committee discussing it.

Britain also favors greater use of the ECU and other "gradualist" moves towards economic and monetary union.



Jacques Delors, Executive Commission president, and Prime Minister Margaret Thatcher: A search for middle ground.

Tuesday's OTC Prices. NASDAQ prices as of 4 P.M. New York time. This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume.

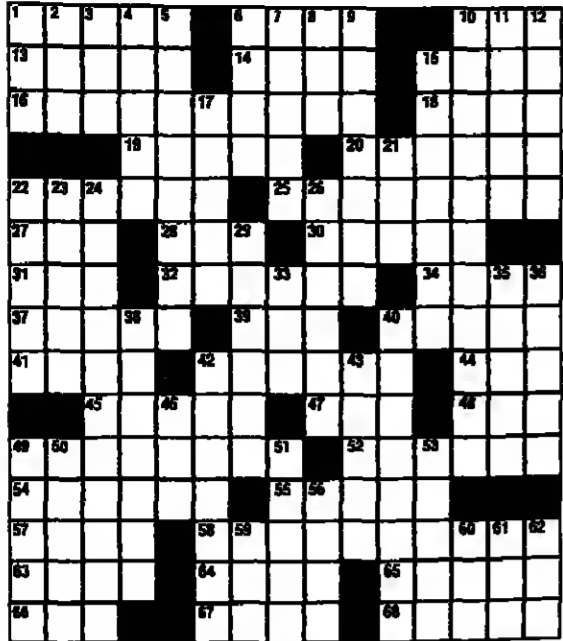
Table of OTC prices for various stocks including AIG, AIGP, AIGS, etc.

Table of stock prices for various companies including AIG, AIGP, AIGS, etc.

Table of stock prices for various companies including AIG, AIGP, AIGS, etc.

Table of stock prices for various companies including AIG, AIGP, AIGS, etc.

EC Plans to Broaden Monitoring of Steel. BRUSSELS—The European Commission announced Tuesday a wide-ranging system to monitor steel output in the European Community following the final removal of steel-production quotas last July 1.



ACROSS

1 Is fearful
6 Dull
10 — lazy
13 Tree-lined
14 Ambiance
15 Slight
16 Table item
18 Motileless
19 "L.A. Law" partner
20 Most antiquated
22 Note of suspense author
25 Necessitates
27 — use, Tolstoy founder
28 Actor Sellenck
30 Seeking
31 Leftover morsel
32 Slip by, as time
34 Affordable
37 Took steps
39 Wrath
40 In concert
41 Take in
42 Urmelodic
44 Haw
45 Not of luck
47 Enchanted creature
48 With 55 Across, U.S. composer

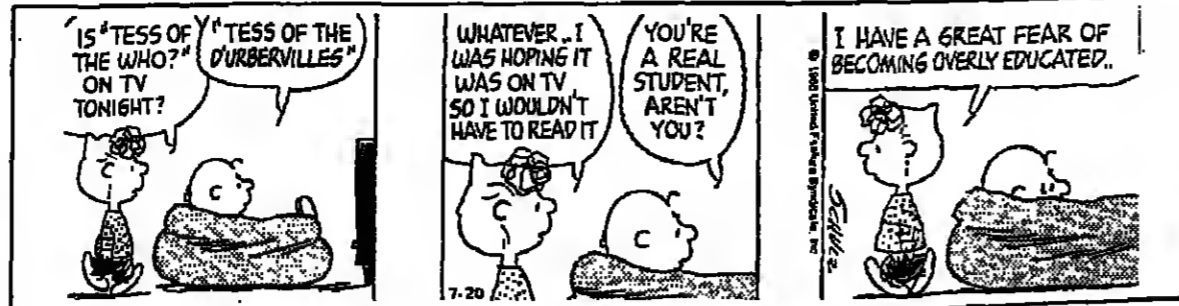
DOWN

1 "Since Hector a pup"
2 High note
3 Wing to Wright
4 Dewdrop locale
5 Kid
6 Surrealist segment, for
7 Yardsick
8 Southern constellation
9 Extravagantly ornate
10 British subway system
11 Sign of life
12 Helps a yegg
15 RR stopovers
17 Join a book club

21 Him, in Marselles
22 "A Jug of Wine, a Log of Fire" author
23 A Polo
24 Opposite of peaked
26 Ancient Jewish ascetic
28 Fruity libation
33 Favoring appearance
35 Signed a contract
36 Deprived
38 Like very good news
40 Out-of-doors
42 Chipped in a chip
43 Actress Woodard
46 Ore, neighbor
49 "Foul" will
50 Opening segment, for
51 Sound from a swamp
53 Prevent passage
56 Part of S.R.O.
58 Sierra gold
60 Ers' relatives
61 Old auto
62 Hither's partner

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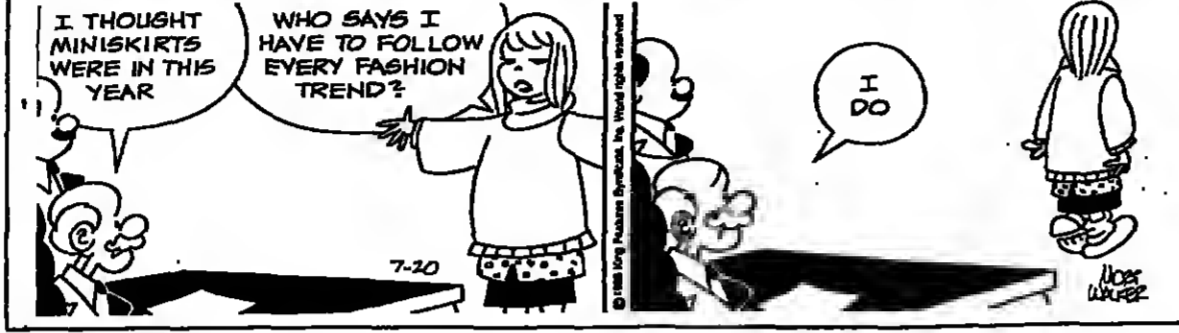
PEANUTS



BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID



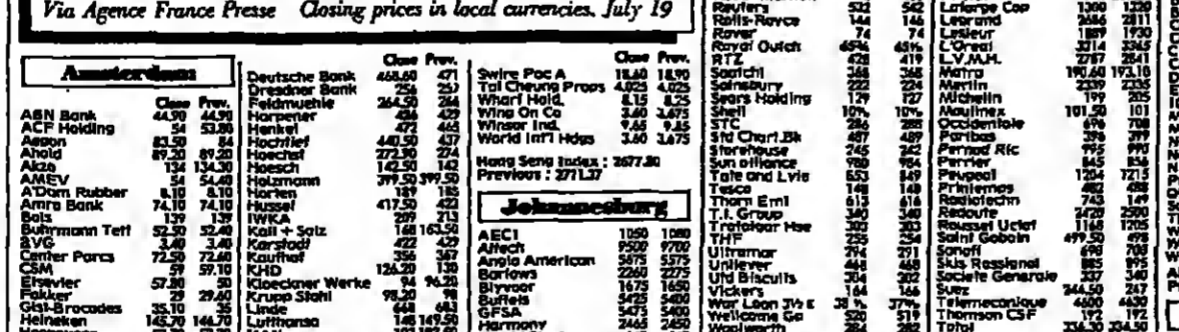
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GARFIELD



CREEEEEEEK



World Stock Markets

Via Agence France Presse Closing prices in local currencies, July 19

Market	Index	Change
Amsterdam	448.4	+0.7
Bombay	1098	+10.0
Buenos Aires	1250	+10.0
Calcutta	1098	+10.0
Colon	1098	+10.0
Hong Kong	1098	+10.0
London	1098	+10.0
Manila	1098	+10.0
Madras	1098	+10.0
Mexico	1098	+10.0
Paris	1098	+10.0
Rangoon	1098	+10.0
Singapore	1098	+10.0
Taipei	1098	+10.0
Tokyo	1098	+10.0
Yokohama	1098	+10.0

BOOKS

THE NEW CHINATOWN

By Peter Kwong. 198 pages. \$18.95. Hill & Wang/Farrar, Straus & Giroux, 19 Union Square West, New York, N. Y. 10003.

Reviewed by Herbert Mitgang

A NUMBER of illusions are shattered about the Chinese in the United States—the conventional wisdom goes that they are protected by their kinsmen and prospering in "The New Chinatown" by Peter Kwong. Apparently there is a bamboo curtain here, too, that shields many Americans from knowing about the lives and true working conditions of recent immigrants as well as second- and third-generation Chinese. Even those who have moved into the middle-class enclaves beyond the familiar Chinatowns of the cities have not really "made it" in the traditional sense of individual acceptance and full social and economic mobility.

The author, who was born in China and teaches political science at the State University's College at Old Westbury, New York, questions the notion that all the Chinese people form a model minority community. He draws a distinction between what he calls the Downtown and the Uptown Chinese.

The Downtown Chinese, who reside in New York's Chinatown, have low median household incomes (nearly 25 percent live below the poverty line) and 71 percent do not hold high school diplomas.

The Uptown Chinese, many of Taiwanese origin, had the advantage of good education before coming to the United States. They entered the professional ranks after further study here. But this eye-opening study emphasizes that the Uptown Chinese are a minority within a minority.

"Most new immigrants are working people," Kwong writes. "The choices available to them are limited." Later, he says: "The alliance between Chinese owners and their workers is unfortunately a myth. The 'blessings' simply disguise the misery of these workers. The majority of new immigrants confront a double trap: the racially segmented American labor market and the harsh labor conditions of the Chinatown economy."

The author points out that those who work for the prosperous Chinese form a pool of cheap labor. Waiters and shop clerks work six days a week, more than 10 hours a day, with no

compensation for overtime, no holidays and no sick leave. A shop clerk gets about \$600 a month for a 60-hour week, and most waiters are paid \$200 a month, relying on tips for most of their income.

This slim volume could have benefited from more individual case histories rather than statistics to fortify its conclusions. Nevertheless, Kwong makes a contribution by exposing the oppression of the new immigrants and calling for cross-ethnic alliances and lobbying—familiar answers that have worked with other minorities who pulled political levers to gain leverage on the way up to the great American middle class.

Herbert Mitgang is on the staff of The New York Times.

BEST SELLERS

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

Rank	Title	Author	Weeks on List
1	ALASKA	James A. Michener	13
2	TO BE THE BEST	Barbara Taylor Bradford	4
3	ZOT! A Day in the Life of a... THE KNOCKOFF OF THE VANTHIES	by Tom Wolfe	10
4	THE CARUS AGENDA	Robert Ludlum	37
5	LOVE IN THE TIME OF CHOLERA	Gabriel Garcia Marquez	19
6	THE DANCE OF SHALOTT	by Keats	10
7	A THIEF OF TIME	by Tony Hillerman	15
8	TIMOTHY'S GAME	by Lawrence Sanders	1
9	THE SHELL SEEKERS	by Rosamunde Pilcher	10
10	CRIMSON JOY	by Robert B. Parker	9
11	THE FREAKY DEAKY	by Elmore Leonard	11
12	TAPESTRY	by Belva Plain	12
13	INHERITANCE	by Judith Michael	16

NONFICTION

1	A BRIEF HISTORY OF TIME	Stephen W. Hawking	2
2	TALKING STRAIGHT	by Lee Logan with Sonny Kleinfelder	1
3	FOR THE RECORD	by Donald Trump with Tony Schwartz	4
4	A TRAIL OF MEMORIES	edited by Andrew Ross	5
5	THE RISE AND FALL OF THE GREAT POWERS	by Paul Kennedy	11
6	THE DUKES OF FLATBUSH	by Duke Anderson with Bill Gilbert	13
7	WASHINGTON GOES TO WAR	by David Broder	13
8	GENERATION OF SWINE	by Hunter S. Thompson	1
9	THE RISE AND FALL OF THE GREAT POWERS	by Paul Kennedy	11
10	THE DUKES OF FLATBUSH	by Duke Anderson with Bill Gilbert	13
11	MOONWALK	by Michael Jackson	13

ADVICE, HOW-TO AND MISCELLANEOUS

1	THE 8-WEEK CHOLESTEROL CURE	by Robert E. Kowalski	1
2	SWIM WITH THE SHARKS WITHOUT BEING EATEN ALIVE	by Harvey Mackay	2
3	WEBSTER'S NINTH NEW COLLEGIATE DICTIONARY	(Merriam-Webster)	3146
4	WEBSTER'S NEW WORLD DICTIONARY	(Simon & Schuster)	4
5	WHAT YOUR DOCTOR WON'T LEARN IN MEDICAL SCHOOL	by Susan M. Berger	5

BRIDGE

By Alan Truscott

In a general way, experts can benefit by reading advanced books on play and defense. They can keep their analytical abilities sharp between tournaments. More rarely, they can learn a tactical trick and squirrel it away for future use.

An example is the dignified deal from the Swiss teams at the Central States Regional Championships, played in Chicago on March 6.

The West player, Sue Weinstein, had a wide choice of opening lead after a Stayman auction. Anything might have been right and she chose the spade ten in the hope of finding her partner with length and strength in that suit.

The East player, Eunice Rosen, was delighted with this choice. When dummy played the jack, she made the key play of ducking, preserving her honors for future use.

When the declarer led a heart, she hopped up with the ace and South had to win with the ace and was helpless. Sooner or later, East was sure to gain the lead with the club ace and cash three spade winners.

North-South vulnerable

Deal:

North: ♠ J974, ♥ A2, ♦ KQ52, ♣ J4

West: ♠ 10, ♥ K, ♦ J742, ♣ 854

East: ♠ A853, ♥ A5, ♦ 97, ♣ A102

SOUTH (D)

♠ A2, ♥ KQ105, ♦ 97, ♣ A102

Both sides were vulnerable. The bidding:

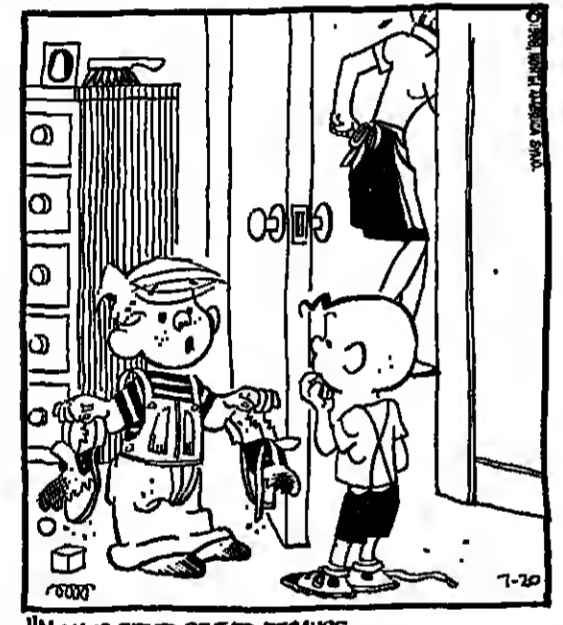
South West North East

1NT Pass 2♣ Pass

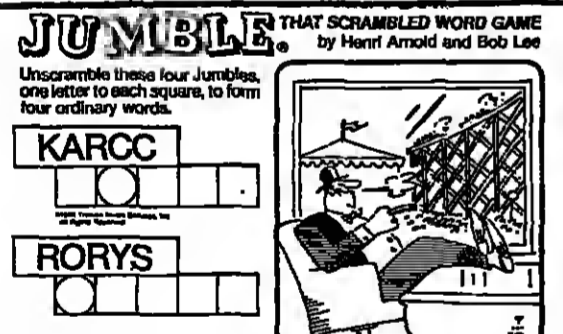
3♣ Pass 3NT Pass

West led the spade ten.

DENNIS THE MENACE



JUMBLE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ○○○○○○

(Answers tomorrow)

Monday's Jumble: PAGAN YACHT COOPER NETHER

Answer: What she wanted to hear when he asked her to share his lot in life—THE ACREAGE

WEATHER

Region	High	Low	Wind	Clouds
EUROPE	60-65	45-50	W 10-15	Partly cloudy
ASIA	70-75	55-60	W 10-15	Partly cloudy
AFRICA	70-75	55-60	W 10-15	Partly cloudy
LATIN AMERICA	70-75	55-60	W 10-15	Partly cloudy
NORTH AMERICA	70-75	55-60	W 10-15	Partly cloudy
MIDDLE EAST	70-75	55-60	W 10-15	Partly cloudy
OCEANIA	70-75	55-60	W 10-15	Partly cloudy

Long Night, Long Jump

Long Night, Long Jump

The author points out that those who work for the prosperous Chinese form a pool of cheap labor. Waiters and shop clerks work six days a week, more than 10 hours a day, with no compensation for overtime, no holidays and no sick leave. A shop clerk gets about \$600 a month for a 60-hour week, and most waiters are paid \$200 a month, relying on tips for most of their income.

There's One

There's One

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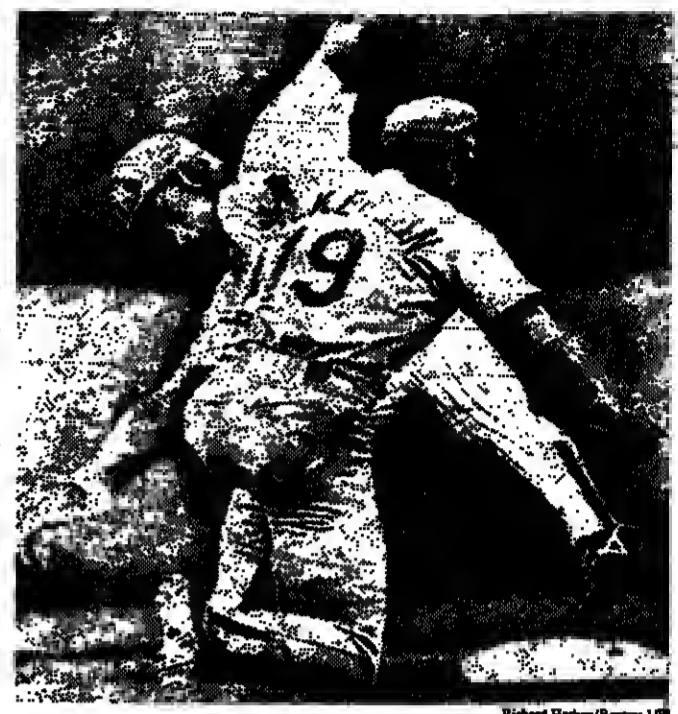
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SPORTS

Dodgers Win 6 in Row as Leary 5-Hits Cards, Marshall Homers

ST. LOUIS — Tim Leary, convinced that less rest is best, pitched a five-hitter Monday night for his National League-leading fourth straight win as the streaking Los Angeles Dodgers beat the St. Louis Cardinals 1-0, on Mike Marshall's home run leading off the ninth inning.



Rickey Henderson lost only his balance after doubling in the first inning, when the Yankees scored five times against Texas.

BASEBALL ROUNDUP

ump increased their West Division lead to eight games over San Francisco and Houston. They began a post-all-star-break 16-game trip — the longest in the majors this year — by winning five straight in Chicago and now have the best road record in the major leagues: 29-13.

Leary, working with just three days rest for the second time this season — the first time, he threw a shutout in Philadelphia — said, "I prefer to go on three days rest, because I get more energy that way. I feel fine."

Which made the Cardinals ill. "We can do nothing with the bats, absolutely nothing," said their manager, Whitey Herzog. "Damn, you can't win without any runs."

His team was shut out for the 10th time, most in the National League, and has scored just 328 runs, second lowest in the NL. Last year, the Cardinals were blanked only five times and were not shut out until Aug. 12.

Leary, who had an 8.18 earned-run average against St. Louis in two previous starts this season, struck out four and walked one in his sixth complete game. He has pitched 16 straight scoreless innings.

Marshall, who hit Todd Worrell's 1-1 pitch into the left-field bleachers for his 12th homer this year, said "I hit it a little bit off the end" of the bat. "I hit it good, got good extension. But this is a big ball park and I wasn't sure if it would go out."

Reds 2, Mets 1: In Cincinnati, Kal Daniels began the home sixth with the first hit off Sid Fernandez, then Eric Davis drew the sixth walk off the New York pitcher and they pulled a double steal before Nick Esasky hit a sacrifice fly and Tim Lincecum's error on the relay allowed the winning run to score.

Asstros 6, Expos 1: In Montreal, Kevin Bass hit a three-run homer for Houston to help Jojo Abreu and Jose Guillen win their first game in more than a year; he lasted six innings, giving up six hits, one run, walking three and striking out none.

Cubs 8, Giants 3: In Chicago, Vance Ladd and Mitch Webster each singled in two runs during a six-run eighth against San Francisco that ended the Cubs' five-game losing streak.

Braves 9, Phillies 8; Phillies 4, Braves 1: In Philadelphia, rookie Ricky Jordan's second homer in two days helped gain a split of the doubleheader. In the opener, Andres Thomas rared home with Atlanta's winning run in the 11th when first baseman Greg Gross dropped a throw for an error.

Red Sox 6, Twins 5: In the American League, in Boston, Marty Barrett hit his first homer this season and Larry Parrish broke a 3-3 tie with a sacrifice fly during a three-run sixth against Minnesota that gave the Red Sox their sixth straight victory.

But reliever Lee Smith had them squinting in the ninth, allowing three hits, including Tim Lincecum's RBI double, before getting his 13th save with the tying run on third and the go-ahead run on second.

Yankees 7, Rangers 2: In New York, Joe Skinner doubled in two runs to lead a five-run first that beat Texas. Rich Dotson was the winner in his first start since pulling a groin muscle June 29.

Tigers 12, Mariners 3: In Seattle, Gary Pettis drove in three runs for Detroit and Walt Terrell, with a five-hitter, won for the first time in a month. Terrell retired 19 straight from the second to the eighth in his sixth complete game.

Blue Jays 12, Angels 2: In Anaheim, California, Kelly Gruber homered and had three RBIs, two during a six-run first inning in which Toronto got seven consecutive hits.

Brewers 6, Royals 1: In Milwaukee, Joey Meyer and Charlie O'Brien each hit a two-run homer in the second inning as Kansas City lost its fifth straight.

The Game of Darts Cleans Up Its Act. LONDON — The sight of players holding a pint of beer and a cigarette in one hand and a set of arrows in the other is to disappear from the darts arenas of Britain, the game's administrators decided Tuesday.

Following its ban on players' smoking on stage, the British Darts Organization, which controls most major competitions, including the world championship, has told its players they will no longer be able to sip alcoholic drinks while they play.



LONGER STILL — Carl Lewis, the 1984 Olympic champion, landed at 28 feet, 9 inches (8.66 meters), equal to the fifth best long jump ever, to win at the U.S. Olympic trials Monday night. Larry Myricks jumped 28-8 3/4, the seventh best.

A Long Night, A Long Jump

INDIANAPOLIS — The second-greatest night in long-jumping history ended with a jump of disappointment. There never has been a night of competition like the one here between Carl Lewis, Larry Myricks and the raindrops. But there was no record. As great as Lewis and Myricks were, no one got within 5 inches of Bob Beamon's nearly 20-year-old record, 29 feet, 2 inches (8.90 meters).

Lewis, who won the gold medal in 1984 in this event, never had been challenged like this. He has not lost in 55 meets now, dating to March 13, 1981. He did not lose Monday night, but he almost did.

Myricks, a hard-luck jumper who has never won an Olympic medal, leapt 28 feet on his second jump. He bounced for joy when he saw his distance.

One jumper later, as the rain started, along came Lewis. He landed in the wet sand. It takes a few seconds for the distance to be measured and displayed, but Lewis didn't have to wait. He jumped up, turned to the crowd and raised both arms in triumph. Then he ran for shelter.

His distance was 28-2. They waited nearly half an hour for the rain to stop.

On his third jump, Myricks landed 28-8. One jumper later, along came Lewis. Again. He landed a 28-9 jump, tying the second-best of his career.

"I just simply had to dig down and do what I had to do to win," Lewis said.

There's One Soccer Fairy Tale Happily Continuing. LONDON — Not every modern soccer tale is soiled by greed, politics or exploitation. This is the continuing fairy story of a Vietnamese "boat boy" whose skill and determination to become a star player is still encouragingly on course.

Hung Quoc Dang graduated with honors last week in England from the Football Association's School of Excellence. Tuesday he

ROB HUGHES began a full-time, state-aided apprenticeship at the First Division club Tottenham Hotspur.

One month before his 16th birthday, he is leaving one elite grooming system for another. It falls still abundant, but Hung has cleared the hurdle that eliminates 75 percent of the youngsters before they leave formal education.

Perhaps you remember the boy? I introduced him here at Christmas 1985 after being enchanted by his precocity when, as a 13-year-old, he played for his secondary school at Taunton in the west of England.

Around that time his instinctive ball control and composure won a junior soccer skills contest in front of 38,000 spectators. Immediately, Bobby Charlton, once himself England's most loved player and now a club director, tried to tempt Dang to Manchester United.

Hung listened attentively to England's foremost sporting ambassador. He accepted Charlton's invitation to train with United for a week, but a Clean Huddle fan, signed associate schoolboy forms for Huddle's team then, Tottenham.

Hung is like a rare exotic plant coming into flower, and having glimpsed the seed so early there is a feeling of involvement, a sharing in each new blossoming.

His life story intensifies it. He fled Vietnam, survived the perils of the South China seas for six months, tried six times to get into Singapore, and after the harrowing process of Hong Kong's transit camps, arrived cold and bewildered in England.

"He was 7, and a lucky lad. Malaria and disease had decimated the 3,000 crammed on his boat. Relatively few families could cling together as did Hung, an older brother and sister, and their parents.

His luck continued at school when he came under the wing of games master Sukinder Rye, an Indian immigrant who once pursued his own soccer aspirations in Nottingham. Rye understood the Asian's resilience in Hung. Rye knew the odds against any one of Britain's millions of soccer-mad boys fulfilling his potential, never

There's One Soccer Fairy Tale Happily Continuing

mind a child of the 17,000 Vietnamese refugees in our community. Yet Hung, at play, could express what he hadn't then words or self confidence to tell. Body language? The boy was hypnotic. No coach, no school of excellence, put into Hung such intimate command over a soccer ball. It sprang from untutored hours, days, months, with makeshift balls on the rough streets of Mo Cai, his village on the Mekong Delta.

It took me fifteen seconds to deduce that, a half-hour to verify it. Hung's father, Minh Dang, beamed and nodded. Yes, yes, Mo Cai, Mo Cai. Like father, like son. The command of English was insufficient.

Yes, please, Mo Cai. The mother, not yet adjusted to English ways, hid shyly in the kitchen. But Hung's delightful, self-assured elder sister, Hoa, had all the answers. Hung, she explained, played and played and played soccer all the time.

Other than family and neighbors, the only grownups who might have set eyes on his early fantasy would have been U.S. soldiers — and now that that nation has a World Cup, what wouldn't it give for a prodigy who might mature for 1994?

No, why, America? England's need is also pressing, as our impoverished European Championship form showed, and Hung Quoc Dang is now English. Hands off. The United States does, however,

said Bobby Robson, England's senior team manager and director of coaching. "Because of the language difficulty and back trouble we got nothing out of him the first year."

"We took a chance because he was such an outstanding prospect. He had surgery and he's emerged a fine midfielder player — strong, a fine passer with a good shot — who can also play up front."

That much he proved in 10 schoolboy internationals, including one played as a central raiser to the English League centenary match against the Rest of the World last summer. Diego Maradona didn't score that afternoon. Neither did Michel Platini. Hung did, twice.

His goals gave England's under-16s a 2-1 victory against Denmark and, among 61,000 witnesses, England's manager knew that taking a chance on Hung might pay dividends.

There are, of course, believers who have known that for years. Schoolmaster Rye, an advocate of letting natural talent flow, is one. Another is Ray Poole, leader of a boys club where Hung followed his brother, Tai, when they first arrived in Taunton.

"Tai showed talent, but not the same commitment," said Poole. "With Hung you got the feeling he'd go to the ends of the earth to get what he wants."

SCOREBOARD. TRANSITION. BASEBALL. Major League Standings. Monday's Line Scores.

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OBSERVER

Just Too Good to Last

By Russell Baker
NEW YORK — Between television and the political conventions about all that's left is what Lorenz Hart called "the faint aroma of performing seals."

would persevere into total meltdown before finishing his keynote speech. No more could a cliché master like Governor Frank Clement of Tennessee amaze 200 million Americans with his command of the worn-out phrase.

Python, at Last, Meets Lavender Hill Mob

By Benedict Nightingale
NEW YORK TIMES SERVICE
LONDON — You could call "A Fish Called Wanda" an Ealing comedy that's been time-warped into a world recovering from the impact of Monty Python's Flying Circus.

halted in the mid-1960s. Burt Lancaster fired him as director of "The Birdman of Alcatraz" after just one week; he went to New York and walked out of a projected movie; and the death of its producer brought a premature end to a film he was preparing with Sammy Davis Jr.



Charles Crichton and John Cleese: United by the Flying Circus and "The Lavender Hill Mob."

ic, and tend to deteriorate after their first third. That's why he spent the next two-and-a-half years meeting regularly with Crichton, plotting ideas and working on the script. "I was very, very slowly letting the mixture gradually get richer."

For Crichton it wasn't, however, altogether like shooting another Ealing comedy. "Mind you, some of the Ealing comedies were a bit black: 'Kind Hearts and Coronets' and 'The Ladykillers,' for instance. But most of them were kinder. This film was harsher — and it went further towards surrealism, it was more Pythonesque than any of the Ealing comedies."

seemed to leave audiences uncomfortable at times, and MGM, which had provided the financing, asked for alterations. The ending was softened. As for Cleese, he loyally says the changes were minor and don't betray the movie's overall tone.

PEOPLE

Red Skelton Collapses, Returns to Finish Show

The comedian Red Skelton, who has just turned 75, collapsed from heat and humidity during a brief performance in Honolulu, but returned to finish the show and was greeted by a round of "Happy Birthday" from the audience.

Soviet General Arms Outlay Confirms La...
By Jeffrey S. ...
The Soviet Union's massive military spending has been confirmed by a report from the U.S. State Department.

TODAY'S INTERNATIONAL BUSINESS MESSAGE CENTER
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